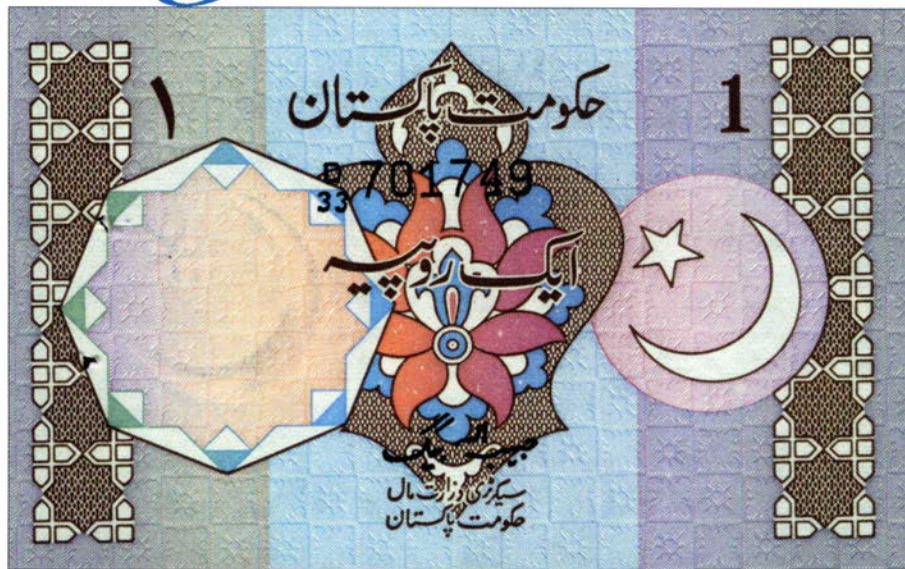


International Bank Note Society Journal



The Bank Notes of Pakistan 1972-2000...page 6

Volume 39, No. 4, 2000

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I.B.N.S. Journal

Volume 39, No. 4, 2000

Editor, Steve Feller

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President's Message

Dear fellow members,

As many of us know, I.B.N.S. was founded in London back in 1961, and the founding mem-



bers were represented by a small group of motivated and skilled collectors, very fond of paper money. The first one who had the idea of creating an international organization was Colin Narbeth.

I am pleased and honored to be the I.B.N.S. President during celebration of our 40th year.

During this year 2001, we will organize a series of celebrations, concentrated on events and awards, which are going to take place during official congresses in Memphis (June) and London (October). Awards will be given to those members who have provided a special contribution to I.B.N.S. activities; of course our founder Colin Narbeth will have a special award.

In commemoration of the anniversary, Thomas de La Rue is issuing a special souvenir note that will be given to all members.

Finally, a few words about the web site: its realization has taken a bit too long, but we are proceeding to full use very soon.

Happy anniversary to all of us.

Guido Crapanzano, President

Editor's Column



Happy New Year 2001. With this issue *The Journal* finishes its thirty-ninth year. I'd like to acknowledge the people behind the scenes who produce *The Journal*. Sharon Sandford does excellent work for us keying in articles which arrive in paper form. Carole Butz does great work laying out the pages and works many dozens of hours per issue. Jim Ketchum at Cornerstone Press does superb work organizing the printing and shipping of the journal to the team in Racine. Milan Alusic, Bob Brooks, George Conrad, et. al., ship *The Journal* around the world. Joe Boling and Pam West work behind the scenes securing advertising. Thank you all of the above for your fine efforts on our behalf.

We are in *equilibrium* in that we are able to maintain a sixty-four-page volume because of you the membership. It never ceases to amaze me when high-quality material arrives from all corners of the globe. Keep it coming!

I've been getting quite a few requests for membership information; perhaps this is due to the successful launching of our web page by President Crapanzano and associates. In this issue you will find a Membership Form which can either be removed and mailed or copied for use (see page 51).

I am continuing my physics travels and will spend a month in Kumamoto, Japan doing research with colleagues at Sojo University and Kumamoto University. Of course, I will remain in e-mail contact throughout this period (sfeller@coe.edu). In July I will attend the International Congress on Glass in Edinburgh, Scotland. Perhaps I will have a chance to meet fellow members of the Society during these journeys.

In any event I write this from frozen Iowa where in December 2000 we had just about a meter of snow and the temperature was well below zero for much of the month on both the Fahrenheit and Celsius scales.

Best regards,

Steve Feller, Editor

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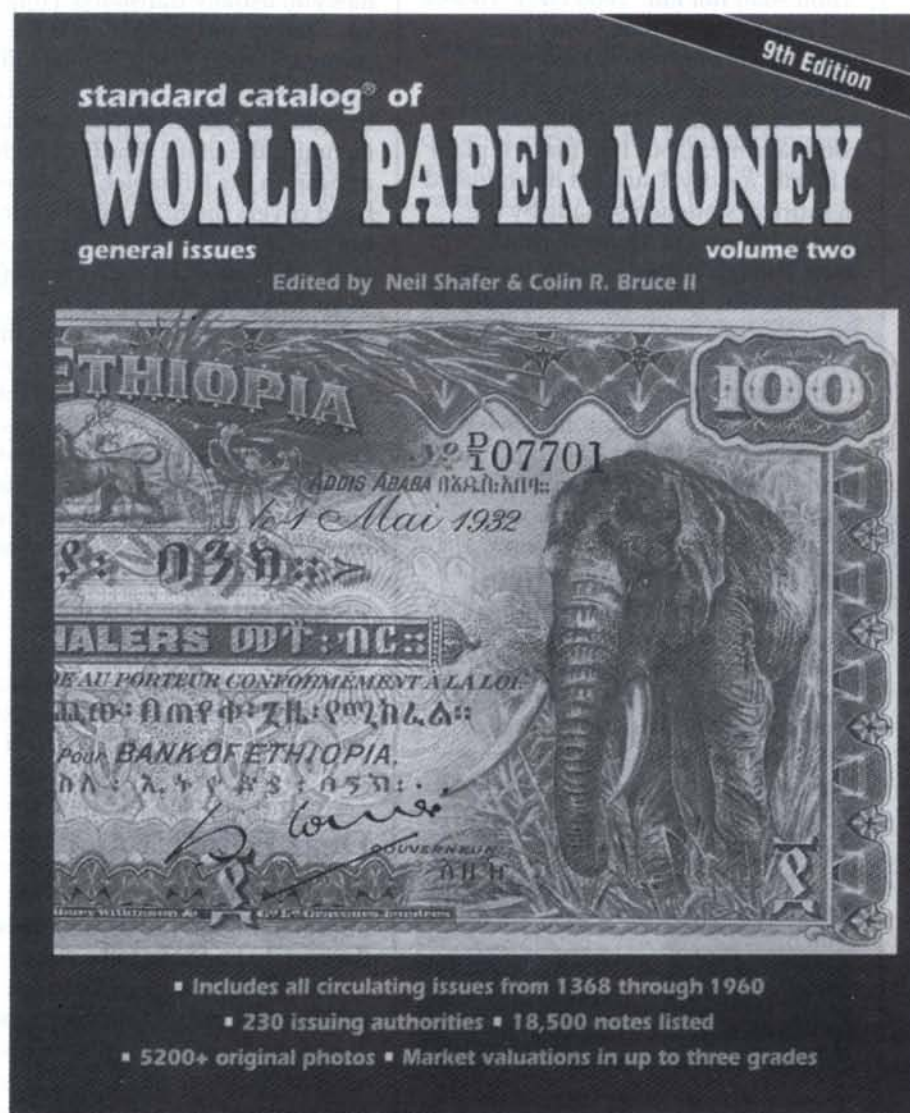
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Letters to the Editor

Dear Editor,

Please find enclosed a copy of notes from Georgia. They are local notes, but with a stamp near the center of the note. I have been told that these notes are being issued for Georgian Forces in the region. Can anyone confirm?

Thank you.

Best Wishes,

Peter Karstrom Vagning

I.B.N.S. #7268

Asgard 50DK-9700 Bronderslev
Denmark

e-mail: vaning@mobilixnet.dk

Dear Editor,

I am writing in response to certain claims made in Eric Brock's article on Theresienstadt notes.

It is disconcerting when authors circulate rumors, but most unfortunate when these rumors are cloaked as fact and take on a life of their own. There has been a story for several decades that the vignette of the tablets of the ten commandments (lukhot haBrit in Hebrew) are arranged so as to hide the commandment against killing. Mr. Brock goes further, asserting "[Reichsprotektor Heydrich] further ordered that Moses' hand should obscure the commandment

"Thou shalt not kill."

I must confess that, in my own talks on Konzentrationslagersgeld (Concentration Camp money), I too mention the story of the hidden commandment, but I do make it plain it is only a story. I suspect it originated in satirical statements made by the Jewish inmates of Theresienstadt itself, though it may have its origins after the war, when the full atrocity of the Nazis became known. In any case, it is blatantly false, for two reasons.

First, the only reason Heydrich would not want the commandment against killing displayed, would be if it might stop his own guards from committing murder or being an accessory thereto. However, no gentile, and particularly no Nazi, would feel obligated by the laws of Moses, even if they could read them in the original language. As to the Jewish inmates, they were prohibited from complying with the laws of Moses by the Nazis. Further, the inmates had been carefully selected to include retirees, families with small children, and well-educated Jews who had assimilated into German society--the least likely people to rise up in armed revolt.

Second, Mr. Brock appears to have used a Catholic or Lutheran Bible for his research. For the Jews, the fifth commandment is kavod es ha-av v'es

ha-eym, usually translated 'Honor your father and mother'. It is the sixth commandment that prohibits killing, lo tirtzakh. Since Hebrew is read left to right, the first five commandments (actually, the first 2 words of each) appear on the left tablet, so Moses' hand covers the fifth commandment, not the sixth. The story, originated by Jews who knew the sixth commandment was at the top of the right tablet, refers to the fact that, in the vignettes used on the 5 kroner and higher denominations, part of the word following lo ("no") appears for every commandment on the second tablet except the sixth commandment. On the smaller 1 and 2 kroner notes, the second word of most commandments on the second tablet is cropped out of the vignette.

Sincerely,

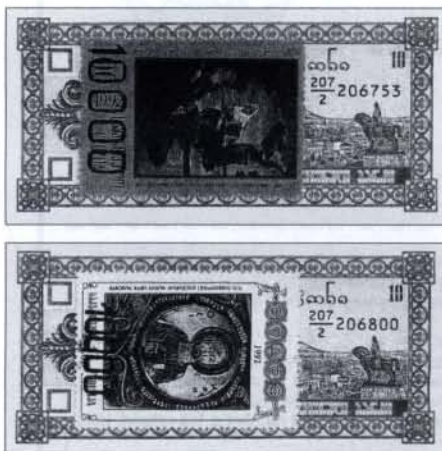
Simcha Kuritzky, I.B.N.S. #LM-41
1220 Blair Mill Road, Apt. 305
Silver Springs, MD 20910 U.S.A.

Dear Editor,

I am enclosing some interesting information that can be published by the society and is as follows:

The Central Bank of Cuba (BCC) will put into circulation soon a new denomination, it is the 100 pesos Cubanos (Cuban pesos) value, with the motive of the 50th anniversary of the Cuban Central Bank.

The piece has magenta as its predominate color. On the back is shown at right the sphinx of Carlos Manuel de Cespedes, over a security bottom of undulated lines with the texts "Patria o Muerte" and "Cuba Territorio Libre De America;" at the center appears the denomination in letters "Cien Pesos" (One Hundred Pesos) and under it the same but in number "100" on a variegate cream color; at the superior left side is the anagram of the Central Bank of Cuba (BCC) and under it is the logotipe allusive to the commemoration. The back shows as the main vignette the



Notes of Georgia for use by Georgian forces

"Jose Marti Antimperialist Tribune" located at Havana City.

Security features include the watermark with the portrait of Celia Sanchez Manduley, a vertical security thread with the legend "Patria o Muerte," small fibres on blue and red colors visible at natural light and in yellow but only visible at ultraviolet light. Also there is microprinting text at both sides of the note with the continuous legend "Banco Central de Cuba 100 Pesos"

As a further comment I can tell you that this value is very odd in the Socialist Cuba era due to the last 100 pesos note which was issued on 1961, when Ernesto Che Gevarra was the president of Cuban National Bank (BNC), but with a very short circulation life; so this new denomination will surprise everybody. Until now Cuban Central Bank (BCC) authorities have not show yet any samples of the piece only the description that I am enclosing.

You can be sure that when I get the first piece it will be scanned and will be sent to you by e-mail.

Thank your for your very kind attention and time, and hoping that this information will be useful for many society members.

Best Regards

*Ana Maria Sanchez,
I.B.N.S. #8187*

Ahmed Cuba

Dear Editor,

I enclose herewith official note anunciament of the new peso of Colombia, \$50.000 fifty thousand colombian pesos, the highest denomination in the history of Colombia. Its value is approximately U.S. \$25 dollars at free exchange.

Also at the Congress of Colombia there is a project of a new law to cut three zeros (000) in the denomination, maybe in two years.

This paper money of 50,000 pesos is in honor of the writer Jorge Isacc author of the book *La Maria*.

Thank you for your attention.

*Jaime D. Whelpley, I.B.N.S. #4248
P.O. Box 19-1735
Miami Beach, FL 33119*



New 50,000 pesos note of Columbia

CALL FOR NOMINATIONS FOR MASON AWARD

SPRINGFIELD, VA. The Walt Mason Award Committee announced this week that nominations for the 2001 Walt L. Mason, Jr., Award will be accepted for consideration beginning January 1, 2001. All nominations should be in to the committee by July 1, 2001. The award, if presented, will be announced at the annual convention of the Virginia Numismatic Association in October 2001.

The nominee need not be a member of the VNA but must be numismatically active within the area generally included within the Middle Atlantic area: Delaware, Pennsylvania, New Jersey, Maryland, District of Columbia, Virginia and the Carolinas. Nominations should be in letter form, covering the specific award criteria. There are no restrictions as to whom may submit a nomination.

The Mason award was established in 1988 to honor the memory of one of the most respected numismatists and dealers in the Middle Atlantic area. The award is an effort to recognize others who have shown the same spirit of generosity, integrity and selflessness in numismatics but who may not have received recognition for their efforts.

Recent recipients of the Mason Award included James Ruerhmund, Virginia; the late Autense Bason, North Carolina; and Burnett Anderson, Washington, DC; and Bill Ayres, MD. Each were cited for their life-long enthusiastic involvement in numismatics. For several of the recipients, the Mason Award has been the first recognition of their influence and generosity in numismatics.

Copies of the award criteria and any suggestions, comments or contributions, as well as nominations may be made to the Walt Mason Fund, P.O. Box 2301, Springfield, VA 22152. The VNA is used as the forum for the award announcement and is in no way responsible for its administration or the award selection process.

The Bank Notes of Pakistan 1972-2000

by Peter Symes, #4245

Collectors considering the acquisition of Pakistani bank notes issued after 1972 might be forgiven for considering these series as quite simple, when compared to the complex issues that preceded them. However, the later series contain a wealth of varieties, if not a wealth of types, and these series can prove challenging to complete, particularly in higher grades of condition. To complete these series, one must not only consider plate changes, one must also consider signature types and serial number varieties. There are very few very expensive notes in these series and yet it is almost impossible to acquire a complete set. Time and patience are the keys, but not the guarantors, to success.

Following the civil war in 1971, which resulted in the secession of East Pakistan as the new nation of Bangladesh, the State Bank of Pakistan issued a new series of bank notes. Introduced in 1972, these notes were, with the exception of the 100-rupee note, color changes to existing designs. (This series of bank notes was discussed in "The Bank Notes of Pakistan" – 1947 to 1972 published in Volume 38, No. 4 of this *Journal*.) However, this issue

was a temporary issue, designed to allow the demonetization of the previous issue.

The secession of East Pakistan called for changes to the bank notes issued by the State Bank of Pakistan. There was now no need for Bengali text to appear on the notes and the images of tea gardens and jute-laden boats were no longer appropriate for bank notes circulating in the new Pakistan. Having just introduced a new series of bank notes, even though it was an emergency issue, there was no urgency to introduce a new series, but plans were put in place to facilitate it.

The first note in the new generation of notes was a 1-rupee note, introduced around June or July 1974. The issue of this note initially appears slightly odd, as there was no need to remove symbols of East Pakistan from the 1-rupee notes. This particular denomination had never carried any Bengali text and the only Bengali character appearing on the notes had been the Bengali numeral for '1.' Also, the 1-rupee note had always carried an illustration of the Naulakha Pavilion in the Lahore Fort on its back – an

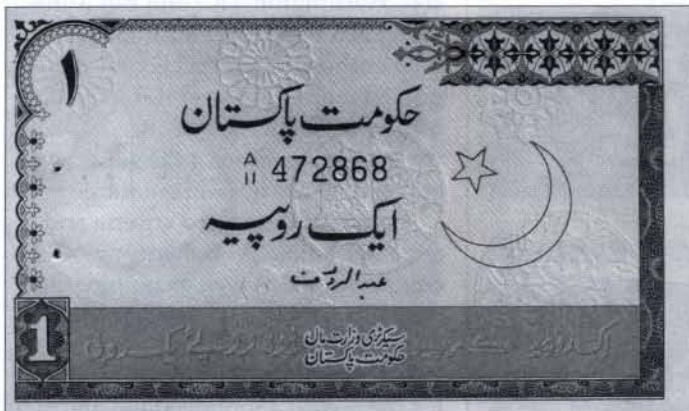
image belonging to West Pakistan.

(It is of interest that the Pakistan State Security Printing Corporation holds a printing cylinder of an unissued 1-rupee note with Bengali text on it. It is not known when this design was prepared, but it may have been prepared as part of the continuing program, prior to the civil war, of presenting both Urdu and Bengali text on the bank notes.)

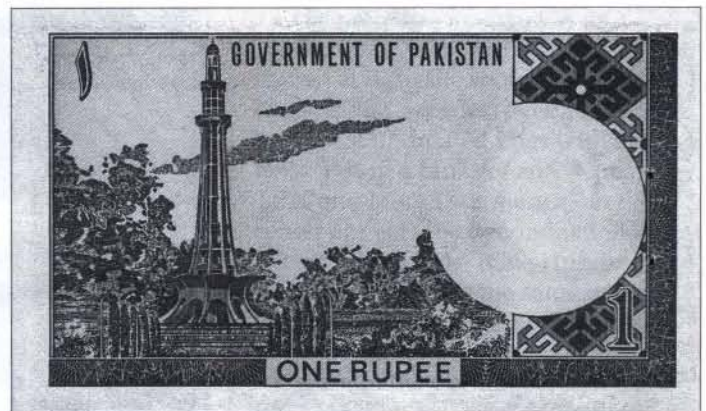
It appears that the new 1-rupee note issued in 1974 was the first of a planned series of notes that included common elements of design. For reasons described below, this series was never completed. The new 1-rupee note is predominantly blue, with a yellow and purple under-print on the face. A crescent moon and star are at the right and the following Urdu text appears in the centre of the note:

Government of Pakistan
One Rupee
(signature)
Secretary, Ministry of the Treasury
Government of Pakistan

Along the bottom of the note is a panel in which the words 'One Rupee' are repeated in four regional



A 'four languages' 1-rupee note.



The back of the 'four languages' 1-rupee note. This design was used on the subsequent issue.

languages. Starting from the right, the text in Arabic script reads: 'Ik rupee (Punjabi) Hik rupee (Sindhi) Yo rupee (Pushto) Yuk rupee (Baluchi).'

The back of the note is also blue, but it has a pink under-print. The illustration on the back depicts the monument known as 'Minar-i-Pakistan,' located in Iqbal Park, Lahore. Built in 1960 and sixty metres tall, it commemorates the signing of the 'Pakistan Resolution' by the All-India Muslim League on 23 March 1940. This resolution led to the founding of Pakistan.

This particular 1-rupee note has had a checkered career in the *Standard Catalog of World Paper Money* (SCWPM). It was not catalogued for many years, but an attempt was made to describe it in the Third Edition of Volume Three. However, it was not well-described and its description was dropped in subsequent editions. It has now been satisfactorily described in the Sixth Edition of Volume Three of the SCWPM as No. 24. The note is very similar to the note that later replaced it (No. 24A in the Sixth Edition), but the face of the note has the distinct difference of the panel containing the four languages.

The circulation of this 1-rupee note was short-lived. It was replaced because the use of the four regional languages was seen as promoting provincialism, which was considered inappropriate at that time. The decision to withdraw the 1-rupee note with 'four languages' also affected the planned release of other denominations. The Museum of the State Bank of Pakistan in Karachi has a display that contains a 5-rupee note with the 'four languages' included in the design. This note was never issued. It is probable that this 5-rupee note was part of a complete series that used the theme of the 'four languages' throughout their designs; but the plans of the issuing authorities were modified after criticism following the introduction of the 1-rupee note.

Due to the censure of the design with the four regional languages, the 1-rupee note was replaced with a modified design that supplanted the panel containing the 'four languages' with a broader panel that carried a decorative design. This new 1-rupee note (SCWPM No. 24), which would be familiar to most collectors, then circulated for a number of years. However, it is not

known when the new note was introduced into circulation.

On 12 July 1976, in the key implementation of the new series of bank notes, 5-, 10- and 100-rupee notes were introduced. The notes in this series carry a common layout on the face of each note, but the specific design of each note is quite different. So, while the face of each note is dominated by a portrait of Mohammed Ali Jinnah to the right and an area reserved for the watermark at the lower left, the individual borders and decorations are quite distinct.

Each denomination carries the same Urdu promissory clause (apart from the denomination) in its centre. The clause reads (for the 5-rupee note):

State Bank of Pakistan

Five Rupees

will be paid on request to the bearer.

Issued under the guarantee of the Government of Pakistan

(signed) Governor

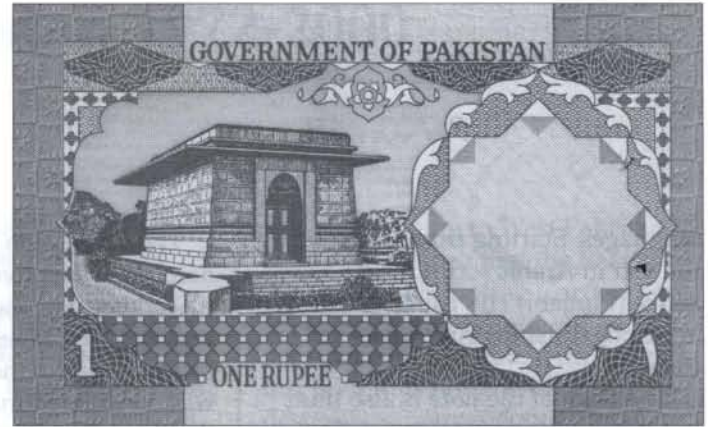
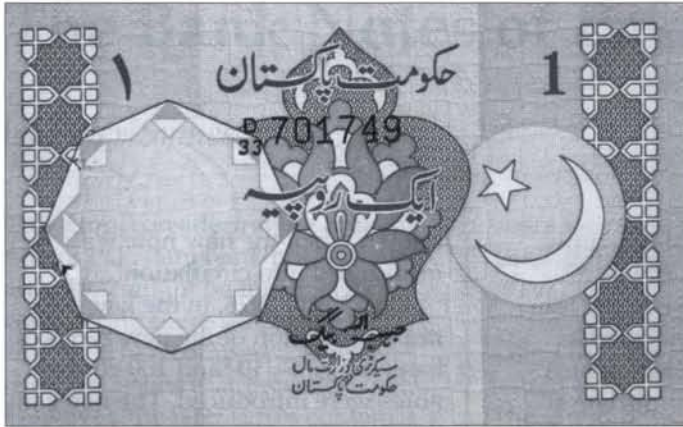
State Bank of Pakistan

The other elements common to each denomination are the solid security thread that runs to the right of centre, and the watermark of Mohammed Ali Jinnah at the lower left.

The back of each note carries a different illustration, but all notes have common features. The emblem of the State Bank of Pakistan appears on each denomination, as does the name of the 'State Bank of Pakistan' in English. Also common to the back of each denomination is the area reserved for viewing the watermark and the manner of representing the value of the note. The denomination appears once in



The 1-rupee note that replaced the 'four languages' 1-rupee note.



The face and back of the multicoloured 1-rupee note.

Urdu numerals, once in Western numerals, and is written once in English text.

The 5-rupee note is predominantly brown, with an under-print of pink, orange and purple. The illustration on the back of this note is of the Khajak railway tunnel in Baluchistan. The tunnel is on the railway line from Quetta to Chaman, which is on Pakistan's border with Iran.

The 10-rupee note is predominantly green, with an under-print of yellow, purple and pink. The back of this note carries a view of the ancient city of Moenjodaro (or Mohenjodaro). This city was one of the principal settlements in the great Indus valley civilization that predated the ancient Egyptian civilization. The 10-rupee note is unusual for this series, in that only one color is used to print the back of the note.

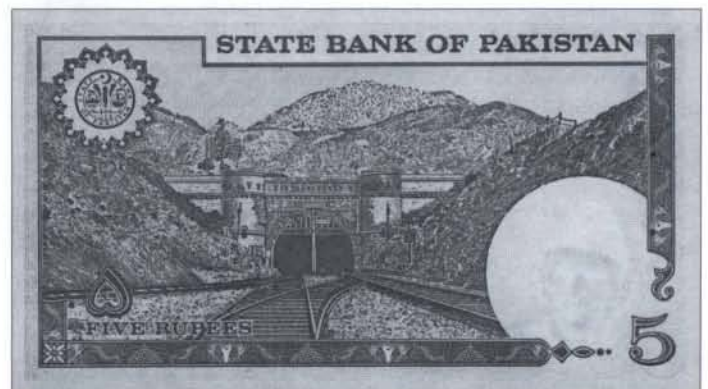
The 100-rupee note is predominantly red, with an under-print of orange and khaki. The Islamic College in Peshawar is depicted on the back. The face and back of this note carry intaglio printing in orange and red.

On 29 December 1977, a year after the release of the 5-, 10- and 100-rupee notes, the 50-rupee note was introduced. Sharing the common layout with the other notes in this series, the 50-rupee note is predominantly burgundy and purple, with an under-print of orange, blue, brown and pink. The main gates of the great fort at Lahore appear on its back. Quite noticeable on the face and the back, is the use of two colors for the intaglio printing.

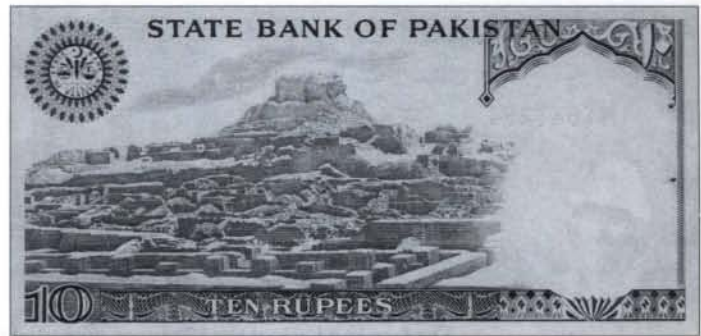
Although a new 1-rupee note was the first note to be introduced in this new generation of bank notes, this denomination was also the last to be

added to this series. Placed into circulation on 24 March 1981, this second 1-rupee note must be considered as part of this series, as the features that define the next two series affect this note in the same manner as the higher denomination notes. (However, the date of its release might more properly marry it to the following series). The principal design features on the face of the new multi-colored note are a crescent moon and star at the right, an ornamental design in the centre of the note, and an octagonal area to the left that holds the watermark of a crescent moon and star. A single serial number appears in the upper centre of the note. The promissory clause on the face of the note remains unchanged from the previous 1-rupee note.

The back of the note carries an illustration of the tomb of Allama Mohammed Iqbal, the Punjabi poet-



The face and back of the 5-rupee note used for notes of the sixth, seventh and eighth series.



The face and back of the 10-rupee note used for notes of the sixth, seventh and eighth series.

philosopher who first proposed the idea of a Muslim state in 1930. Iqbal is venerated in Pakistan both for his poetry and as a founding father of the nation. The text on the back of the note is in English, identifying the issuing authority and the denomination.

The notes of the sixth series remained in circulation for several years without any modification, apart from a change in signatory. Initially signed by S. Osman Ali, the notes issued by the State Bank were later signed by A. G. N. Kazi. The 1-rupee notes of this series, issued by the Government of Pakistan, carry only the signature of Habibullah Baig.

During the 1981/82 financial year, all denominations were released with a single modification, creating the seventh issue of notes. The modification consisted of the addition of a line of Urdu text on the back of each note. The text reads 'Rizq-e-Halal ain Ibadat Hai' which can be translated as 'Legal livelihood is equal to prayer' or 'Rightful

earning is equivalent to prayers.' All notes of this series issued by the State Bank carry the signature of A. G. N. Kazi.

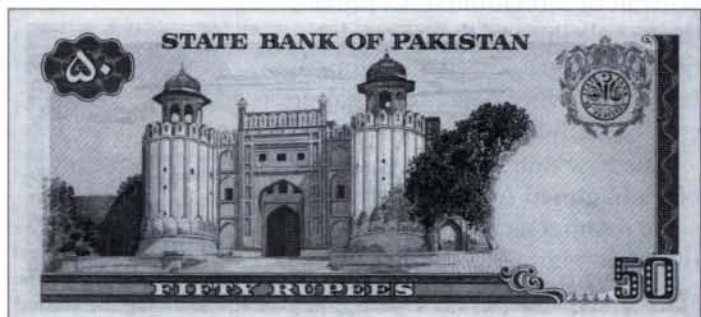
The 1-rupee notes issued by the Government continued to carry the signature of Habibullah Baig but, as well as being modified to carry the new line of Urdu text, they underwent one further change. The 1-rupee notes now began to appear with the serial number at the lower right, as well as being issued with the serial number in the upper centre. This dual positioning of the serial number continued for many years, creating two serial number varieties for each signature variety. It is believed that the State Bank possessed two different types of numbering machines, with each configured to print the serial number in a different place on the 1-rupee notes.

Two years later, during the 1983/84 financial year, the line of Urdu text on the back of the notes was modified to read 'Husool-e-Rizq-e-Halal Ibadat Hai,' which can be

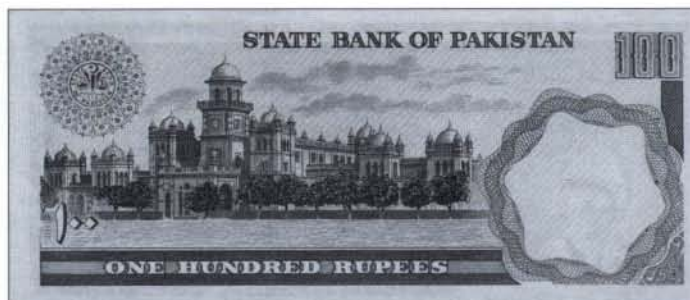
translated as 'Earning legal livelihood is akin to prayer' or 'To search for rightful earning is equivalent to prayers.' This modification defines the eighth series of bank notes, a series that has proved durable – with the notes of this issue still in circulation at the end of the century.

However, as well as the five denominations inherited from the seventh series, three new denominations have been added to the eighth series. The three additional denominations are the 2, 500 and 1000 rupees.

The 2-rupee note was introduced on 24 August 1985. This is only the second note of this denomination to be issued in Pakistan, being the successor to the short-lived issue of March 1949. Once again issued under the authority of the State Bank of Pakistan, this note is predominantly purple, with an under-print of blue and pink on the face of the note and an under-print of blue on the back. The crescent moon and star are used as the principal design feature on the face



The face and back of the 50-rupee note used for notes of the sixth, seventh and eighth series.



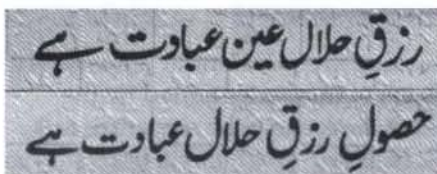
The face and back of the 100-rupee note used for notes of the sixth, seventh and eighth series.

of the note, as well as being employed for the watermark.

The back of the note carries an illustration of the Badshahi mosque in Lahore, one of the oldest and largest mosques in Pakistan. The design used for the back of this note is based on the back of the first 2-rupee note, issued thirty-six years previously. Of particular interest on the back of this note is the text, which is all in Urdu. The absence of English is exceptional in this series. While the first 2-rupee note and all earlier 1-rupee notes carried only Urdu text, all notes from the sixth series onwards carry English text on the back of the notes. It would appear that the absence of English text on the back of the 2-rupee note is simply due to the back of the previous 2-rupee note being replicated for this issue.

The 500-rupee note was introduced into circulation on 1 April 1986. The face and back of this note are printed with blue-green and olive-green intaglio designs, under which is printed a multi-colored design, principally of green, orange and pink. While still dominated by a portrait of Mohammed Ali Jinnah, the simple lines of the lower denominations has been abandoned in favor of flowing panels and patterns created with flowers and leaves.

The new notes carry a watermark of Mohammed Ali Jinnah, in the same manner as the other notes in this series, but there is now the new feature of a micro-printed security thread to the right of centre. This is the first note in the Pakistani issues



The two lines of Urdu text used in the seventh series (top) and eighth series.

to carry this type of security thread. The micro-printing on the thread reads 'STATE BANK OF PAKISTAN' (in English). The security thread also fluoresces under ultra-violet light. The back of the 500-rupee note carries an illustration of the headquarters of the State Bank of Pakistan in Karachi.

The 1000-rupee note was introduced on 18 July 1988. Printed on the face and back in dark-blue intaglio printing, there is a green, blue and orange under-print on both sides of the note. Like the other notes in this series, the image of Mohammed Ali Jinnah appears as the watermark and as the dominant design feature on the face of the

note. The back of the note carries an illustration of the tomb of the great Moghul ruler Jahangir. The same style of micro-printed thread that is used in the 500-rupee note is used in this note. An added security feature for the 1000-rupee note is the use of fluorescent ink on the face of the note. The bright orange highlights in the design to the left, right and centre of the note all fluoresce under ultra-violet light.

There have been six signatories to the bank notes issued by the State Bank of Pakistan in this series. The six Governors who have signed the notes are: A. G. N. Kazi, Wasim Oun Jafrey, Imtiaz A. Hanafi, Qasim Parekh, Dr. Muhammad Yaqub and Ishrat Husain. All denominations, with the exception of the 1000-rupee note, carry all six signatures. The 1000-rupee note carries the signatures of Wasim Oun Jafrey, Imtiaz A. Hanafi, Dr. Muhammad Yaqub and Ishrat Husain.

The serial numbers of the sixth, seventh and eighth series are a

The face of the multicoloured 1-rupee note, showing the second position of the serial number.





The face and back of the 2-rupee note.

continuation of the same sequence. The notes issued by the State Bank commenced with a single-letter prefix followed by a six-digit number. Once this sequence was exhausted, a double-letter prefix was used. Once the second sequence was complete, the prefix became a fractional prefix, with two letters over a single numeral, with the numeral incrementing once the two letters had finished their cycle. However, during the eighth series this sequence was dropped in favor of a serial number that consisted of a prefix of three letters followed by a seven-digit number.

For those collectors who are interested in obtaining examples of the different styles of serial numbers, it should be noted that Imtiaz A. Hanafi held the office of Governor for two separate periods, separated by the twelve-month governance of Qasim Parekh (see the chart at the end). Therefore, for three denominations (5, 10 and 100 rupees) I. A. Hanafi's signature appears on notes with different styles of serial numbers.

The 1-rupee notes carry a different style of serial number to the notes issued by the State Bank of Pakistan. For the 1-rupee notes, the single letter in the fractional prefix remains static while the number below increments from 1 to 99 (i.e. A/1 to A/99). The prefix is followed by a six digit number. When the cycle of the number in the fractional prefix is complete, the letter of the prefix increments in alphabetical order and the number returns to 'one' (i.e. A/99 is followed by B/1). When the full sequence of the single letter is complete, a second letter is included, with the right-hand letter incrementing through its cycle (i.e. AA/1 to AA/99 followed by AB/1, etc.) When its cycle is complete the left-hand letter changes to the next letter and the right-hand letter moves once more through its cycle (as the number completes its cycle for each pair of letters, i.e. AZ/99, BA/1, BA/2, etc.) The serial number for the 1-rupee notes changed with the notes signed by Javed Talat. The new serial numbers have a two letter prefix and a seven-digit

number.

Replacement notes are known to have been used for the eighth series of notes and may have been used much earlier. For those serial numbers that have a fractional prefix (all denominations), the prefix for the replacement notes is a number over the letter 'X.' The notes that have the new serial number prefix of three letters, have replacement notes with the single letter prefix of 'X.'

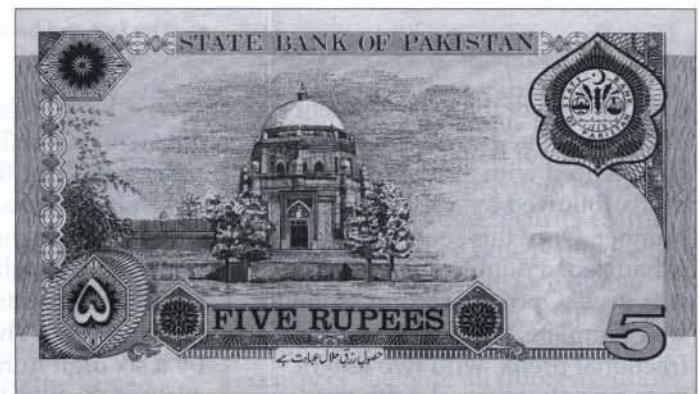
Apart from changes to signatures and serial number prefixes, the notes of the eighth series have had few varieties, despite the length of time they have been in circulation. Collectors of Pakistani notes will be aware of common changes in shades of colors on the notes and of frequent occurrences of mismatched serial numbers, but these do not really constitute 'varieties.' However, there is at least one variety of watermark. The 10-rupee note signed by Dr. Yaqab has been recorded with a watermark that appears slightly squashed (from top to bottom). Most noticeable is the



The face and back of the 500-rupee note.



The face and back of the 1000-rupee note.

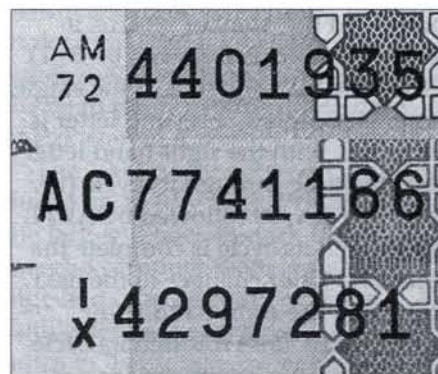


The face and back of the commemorative 5-rupee note.

size and shape of the hat worn by Ali Jinnah.

On 14 August 1997 Pakistan celebrated fifty years as an independent nation. To commemorate this occasion the State Bank of Pakistan issued a special 5-rupee note, which was released into circulation on 13 August 1997. With a purple border and portrait of Mohammed Ali Jinnah, the face of the note has a green and orange under-print. To the left, above the watermark of Jinnah, is a star-burst design that is encircled by the Urdu phrase 'Fifty Year Anniversary of Freedom' and '1947 - 1997' in western numerals. In the centre of the design is the number '50' in Urdu numerals. The promissory clause is the same as for previous notes in this series, but the serial number differs. The serial number prefix for all the commemorative notes is 'COM.'

The back of the note carries a picture of the tomb of Shah Rukn-e-Alam, a 12-13th century saint. Located in the city of Multan, in the Punjab, the tomb was built between



Serial numbers of the 1-rupee note, including a replacement note (last number).

1320 and 1324 AD. In 1983 it was awarded the Aga Khan Award for architecture. (The Award recognizes architecture that influences modern design, no matter the age of the building.)

This brings us to the end of the modern bank notes of Pakistan. If the changes involving the lines of Urdu text on the backs of the notes are discounted, then the current designs have been in circulation for



Serial numbers from the 10-rupee notes, with the last number coming from a replacement note.

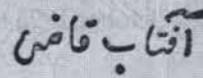
about twenty-four years. (The 1- and 2-rupee notes are no longer being issued, although they can still be found in circulation.) This is quite a lengthy time for most issues and it is quite likely that a new series of notes could be expected in the near future. However, for the moment the notes of the sixth, seventh and eighth series remain a fascinating target for a dedicated collector.

The following chart shows the signatures of the Governors of the State Bank of Pakistan who signed the notes described above, and their periods of office. This chart continues from the list of Governors shown on page 15 of Volume 38, No.4 of this *Journal*.

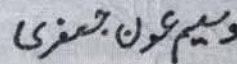
G8. S. Osman Ali 1 December 1975 to 14 July 1978



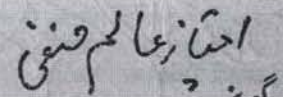
G9. A. G. N. Kazi 15 July 1978 to 9 July 1986



G10. Wasim Oun Jafrey 10 July 1986 to 16 August 1988

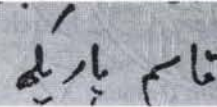


G11. Imtiaz A. Hanafi November 1988 to 6 September 1989 (First Tenure)



1 September 1990 to 19 July 1993 (Second Tenure)

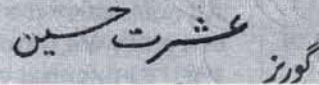
G12. Qasim Parekh 7 September 1989 to 31 August 1990



G13. Dr. Muhammad Yaqub 20 July 1993



G14. Ishrat Husain 24 November 1999



The following chart shows the signatures of the Secretaries of Finance who signed the 1-rupee notes discussed in this article. This chart continues from the list of Secretaries shown on page 15 of Volume 38, No.4 of this *Journal*.

S.11 Abdur Rauf Shaikh 20 August 1973 to 6 October 1977



S12. Aftab Ahmad Khan 9 October 1977 to 1 August 1979



S13. Habibullah Baig 1 August 1979 to 7 June 1987



S14. Izharul Haq 8 June 1987 to 14 August 1988



S15. Saeed Ahmad Qureshi 15 August 1988 to 21 January 1989 (First Tenure)
September 1990 to 31 July 1991 (Second Tenure)



S.16 R. A. Akhund 22 January 1989 to August 1990



S.17 Qazi Alimullah 1 August 1991 to 24 September 1992 (First Tenure)
28 October 1993 to 30 June 1994 (Second Tenure)



S18. Khalid Javed 25 September 1992 to 24 April 1993



S19. Javed Talat 30 June 1994 to 1 March 1996



S20. Mian Tayeb Hasan 2 March 1996 to 31 October 1996



S21. Moeen Afzal 1 November 1996 to 1998



The following list summarizes the notes of the sixth, seventh and eighth series, indicating the dates of issue and the signature varieties.

Sixth Issue

1 rupee (blue with four languages—circa July 1974)

Abdur Rauf Shaikh (S11)

1 rupee (blue with decorative panel—Issue date unknown)

Abdur Rauf Shaikh (S11)

Aftab Ahmad Khan (S12)

Habibullah Baig (S13)

5 rupees (12 July 1976),
10 rupees (12 July 1976),
50 rupees (29 December 1977) and
100 rupees (12 July 1976)

S. Osman Ali (G8)

A. G. N. Kazi (G9)

1 rupee (multi-coloured –
24 March 1981)

Habibullah Baig (S13)

Seventh Issue

All notes carry the first line of Urdu text and were introduced during the 1981/82 financial year.

1 rupee

Habibullah Baig (S13. Varieties exist with serial number positioned in the centre or at the lower right.)

5 rupees, 10 rupees,
50 rupees and 100 rupees

A. G. N. Kazi (G9)

Eighth Issue

All notes carry the second line of Urdu text and, unless signified otherwise, were introduced during the 1983/84 financial year.

1 rupee (Signatories marked with an asterisk have both varieties of serial number positioning; i.e. at centre and at lower right.)

Habibullah Baig (S13) *

Izharul Haq (S14) *

Saeed Ahmad Qureshi (S15) *

R. A. Akhund (S16) *

Qazi Alimullah (S17) *

Khalid Javed (S18)

Javed Talat (S19)

Mian Tayeb Hasan (S20)

Moeen Afzal (S21)

2 rupees (24 August 1985) 5 rupees,
10 rupees, 50 rupees, 100 rupees
and 500 rupees (1 April 1986)

A. G. N. Kazi (G9)

Wasim Oun Jafrey (G10)

Imtiaz A. Hanafi (G11)

Qasim Parekh (G12)

Dr. Mohammed Yaqub (G13)

Ishrat Husain (G14)

1000 rupees (18 July 1988)

Wasim Oun Jafrey (G10)

Imtiaz A. Hanafi (G11)

Dr. Mohammed Yaqub (G13)

Ishrat Husain (G14)

Commemorative issue

5 rupees (13 August 1997)

Dr. Mohammed Yaqub

My thanks go to Mr. Yahya Qureshi and Dr. Munaf Billoo for their assistance in preparing this study.

A Numismatic Tour II

by Fred Tang, I.B.N.S. #6767

Since "A Numismatic Tour" has been published in the *I.B.N.S. Journal* last year, I received many e-mails and letters from fellow collectors around the world. They enjoyed reading the story of my hunting in Southeast Asia. Encouraged by their praises, I made another traveling plan to Europe for the same purpose as before, searching currency, trading bank notes and, of course sight-seeing in the so-called Old World, but a new land to me. After troublesome formalities with the German Consulate in Shanghai, I got a visa to the Schengen states.

Consulting the world atlas, I planned a route for my personal historical Eurasian journey, Shanghai—Germany—Netherlands—Belgium—France—Britain—Italy—Austria—Slovakia—Czech Republic—Poland—Russia (trans-Siberia)—Mongolia—Beijing, a two months trip covered chiefly by train, car and bus. An important work that must be done beforehand is to contact my friends and collectors in Europe for a possible meeting there. I sent e-mails out and wrote down the names, addresses and phone numbers of those who replied, "Yes."

My friend Mr. Gunter Schafer in Germany, a non-collector and a collector-going-to-be under my influence, picked me up in Frankfurt, and then drove home in Moers, a small town not far from Dusseldorf. He asked me if there was any particular place I would like to see in Germany. I showed him some addresses of German collectors I wanted to visit.

The first thing you have to do, when you arrive in a country is to change money. As a collector of paper money, I prefer uncirculated

bank notes both for my own collection and for my trading business in China. We went to a local bank asking for uncirculated Deutsche bills, but the teller did not understand me. Uncirculated means the money never has been used and is in mint condition, I explained. She shook her head, "Sorry, we don't have UNCIRCULATED bank notes, and our bank won't issue any new bank note more. You know, we are going to use euro paper money in one year and half. Maybe you can try another bank." Well, I had to accept the fact, so I changed 200 dollars for average used marks.

The next day we started to hunt for money shops or flea markets in the downtown. In a small city like Moers, I didn't expect a market for collectibles. But you never know. Suddenly I caught sight of a window displaying something of interest. We went into the shop, and found coins and paper money there, though most of the bank notes were common ones. We talked to Mr. Makowski, the shop owner, about the bank note business in the town. He told us there was little demand for paper money and he was not specialized in that field. He found me quite enthusiastic and he gave me a dealer's address in Holland.

When you are in Germany, you should not miss the must-see in Cologne, the Dom, a splendid cathedral rising to a height of 157 meters, which is the most beautiful church I have ever seen. The city of Cologne was almost completely destroyed by allied bombing in World War II, but the Dom survived miraculously intact.

In Cologne we also visited Deutsche Welle (Voice of Germany) headquarters residing in a 33-storied building, the tallest modern

building in the city. I had an interview with the Chinese Section editor Ms. Zhang Xiaoying, a presenter for culture programs, talking about paper money collecting in China and my own collecting story.

Most of Chinese collectors focus on Chinese bank notes only, while world paper money collecting is still a virgin land, not popular at least; I must say there are quite few collectors, comparing with our large population. One of the major problems is that we don't have a Chinese version of the standard catalog for local collectors who cannot read English, and another problem is that our government's foreign exchange control limits the dissemination of the hobby. At the moment you can change 23 foreign currencies to Chinese yuan at the bank, but not vice versa. We don't have access to change Chinese money for any other currency.

As for me, a collector of bank note, someone might say I am crazy. My family and friends don't understand why I spend all the available money for those colored pieces of paper and keep them in the case, other than deposit them in a bank for interest or invest in the stock market. I am leading a budgeted life, no house of my own, no car, no refrigerator, not even a TV, and cannot afford a spouse. That is one of the reasons I stay single all these years. Sometimes I think my addiction to collecting is a serious disease, it ruined my life. My collection has reached a medium size, 5500 different, limited by financial ability. But I know it clearly, no matter how much money I could earn, one million or billion; I would use them all for the disastrous hobby.

Thus the point for collecting, what



Thailand, 50 baht note received as a gift

we gain from it, you may ask. Well, the pleasure of possession I think. Possession is a human desire by nature. The more successful in possessing you are, the more satisfied and secure you will feel. When I show my collection to visiting friends their response of great amazement is a reward to me. Actually I had my collection exhibited in 11 provinces around China. I just want our people to know more about foreign paper money and global civilization demonstrated on bank notes from different parts of the world.

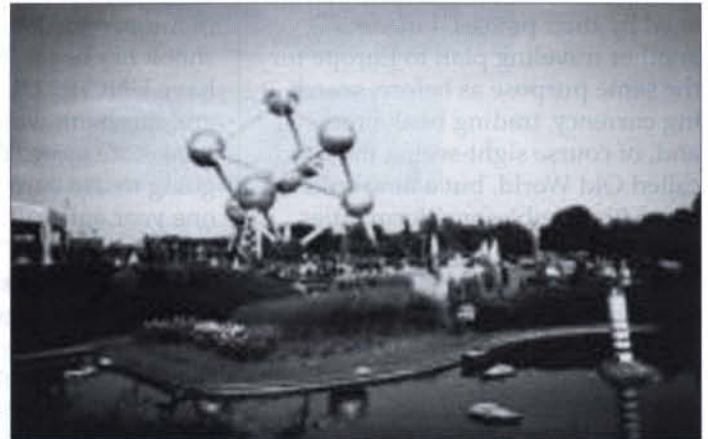
Some collectors believe the propaganda that collecting is a good investment. But I don't think it's totally true. It simply depends on what particular items you keep. I doubt you can sell the whole inventory to the same dealer you bought at the same price you paid, when you try to get rid of them. However collecting itself is full of fun, you will enjoy the beauty of the notes, the culture, the history, background knowledge and interesting stories behind it. The last thing I want to say is that collecting is a good time-killer."

After the interview, we were proud to receive lovely gifts from Deutsche Welle.

On my visiting list in Germany is Mr. Michael Lang in Cologne, who was busy for the coming money show in September. I had trading contact with him a couple of years ago, but couldn't reach him by his



20 francs, Belgium, Pick 138.



The same scene in Belgium from the 1958 World's Fair.

old telephone number. Fortunately Mr. Beyer gave me Lang's cell phone. We met in Lang's office. He purchased some Chinese and Tibetan notes and I got some cash.

Before we came to Mr. Lang, we paid a visit to Mr. Erwin Beyer, a prominent Chinese bank note collector and world notes dealer from Grafschaft, a small town not far from Bonn. He gave me a newly issued Thai 50 baht commemorative note, large size, beautiful color (dominant golden), commemorating the golden wedding anniversary of King Rama IX and Queen Sirikit. A very beautiful note, I just love it.

Mr. Beyer told us his interesting story for collecting and hunting bank notes in earlier days. He could not get a catalog for his collection at that time, but bank notes were cheap everywhere. At one time he was so lucky that he got tons of Cambodian obsolete notes for free, not even a penny. Lucky guy, isn't he? Bank notes measured in TONS

just for free. Would this stroke of luck happen to any of us? So never stop hunting, wherever you go.

Aroused by our meeting with Mr. Beyer, no sooner had we arrived at home than Gunter started to search for something in his store-room. A short time later he came with a big envelope in his hand. I could not believe it; I saw dozens of world bank notes from 1950's to 60's. My eyes opened wide, when I saw beautiful currency from Pacific islands, Central and South American countries and West African places. Most of them are in very fine and extremely fine condition, though they are small denominations. A few notes are among my want list. Gunter is not a bank note collector, but he kept those bank notes and some coins as souvenirs from his around world trip in the early 1960's.

The next day we went to Hanover to see the Expo 2000. There are 182 participant countries; I

thought I might have a chance to find some collectibles there. The World's Fair is so large that I realize I cannot finish looking around in a single day. I bought an Expo passport for which you can get a visa at the pavilion of each country. I got 106 stamps on my passport, less than two thirds of the total. But it is a miracle to visit 106 countries within 12 hours. The stamp from a Pacific island, Tonga or Cook Islands, which I don't remember, was stolen just before I went to the counter.

I asked the working personnel from small islands and African countries if they have money for sale. Their answers always disappointed me; meanwhile you will find many beautiful postal stamps there. In front of the Central African Republic hall, I found a score of old bank notes from Equatorial Africa displayed in a window. I went to talk to the man behind the counter, Mr. Pierrot Doyame-Ngazzith, the Commissariat General of C.A.R. for Expo 2000. I told him I am a collector of world paper money, and I want to have some bank notes from his country, old or current issues. He promised he could be of such help, if I came again the next day when he would bring something for me. But that was out of the question, I won't stay in fair for another day, thus he gave me his business card for mail contact.

I couldn't believe I would go

home empty-handed from the World Exposition. Finally I bought a set of 5 Bhutanese bank notes for 10 DM in Bhutan Hall.

Easy time passed quickly. I had visited all of Gunter's families and relatives in Germany. Now it's time to continue my journey to other parts of Europe. Gunter kindly offered his company car to drive me further to Holland and Belgium. On our way to the north, we stopped in Dusseldorf. We had found a coin/stamp shop there the other day. I exchanged a few Tibetan notes for old German money, and a half-kilo of used stamps, which would be a nice gift for my friends in China. They like foreign stamps.

Before I got off to Europe, I sent e-mails to Dutch collectors and dealers for possible meeting in Netherlands, but I got no answer by the time I left home. For convenience, I use the Hotmail (free e-mail) service during my stay overseas. I tried to check my Chinese e-mail box, but I don't know how to configure the system on a German computer, so I gave up. Actually Mr. Corne Akkermans from Netherlands sent me a message for an appointment, and the information for the Amsterdam International Paper Money Show just a few days after I left home. I lost the last chance to do any business in this low land.

Once we arrived at Amsterdam, we drove directly to the British

Consulate for my visa to Britain. I checked the *I.B.N.S. Journal*, and found many bank note dealers in the U.K. I wanted to visit them. Maybe it would turn out to be a good harvesting tour in Great Britain. But because of my Chinese citizenship, I needed a visa to the United Kingdom. Unfortunately the Visa Section closed on Friday afternoon, not to mention the weekend.

We spent two days sight-seeing in Amsterdam, and then drove to Belgium. Mr. Guilielmus, a collector in Soignies was waiting for us. He ordered the new catalog SCWPM volume three, 6th edition for me, and he chose hundreds of dollars of world bank notes from my stock.

I knew a collector, Mr. John Hannon, in Brussels, and I thought of visiting him, but I could not reach him by phone. It takes about half an hour from Soignies to Brussels by train. In the downtown we saw a few money shops, unfortunately it was Sunday and there was no business on the weekend.

I am always fond of visiting a church. We came into Saints Michel & Gudule Cathedral. They were having a service there. I didn't want to be abrupt, so I asked a man dressed like a clergyman: "Excuse me, can I take a picture here?" "Francais," he replied. I am told that some French people are a bit arrogant insisting on French speaking, but that should not be the



legacy of Belgian people. Besides, the cathedral is a tourist interest in the town. "Stupid," I lowered my voice, but clear enough to be heard. I was expecting his angry face, actually I was testing if he speaks English or not. However I found out the Dutch people speak better English.

One place we won't miss is Atomium, a leftover from the 1958 World Fair. The structure has virtually become the symbol of Brussels. The first time I saw this picture is from the back of the 1964 issue of 20 francs bill. But a picture will never show you the grandness of which you may feel, when you face the wonder in person.

My French friend Daniel came to Soignies to pick me up. He lives in the small town Fourmies, near the Belgian border. On our way home, we stopped in Mons, a city in the southwest of Belgium, for uncirculated Belgian bank notes. Recalling my experience in Germany, after the first bank, I tried 15 banks in a couple of cities, and then I got all the current denominations new. Never give up easily, that is what I learned from life. Success sometimes comes to you at the last try. I got 100 franc and 2000 franc bills in uncirculated condition in Mons.

Collecting was not Daniel's hobby, but he knew I am quite addicted to it. So our Paris tour would comprise sight-seeing and money hunting. Mr. Guilielmus

advised me to search on the Rue Vivienne and Rue Montmartre in Paris.

The best choice for sight-seeing in Paris for us is to join the City Tour. As usual, I changed money first. Near the Eiffel Tower we found an exchange bureau where I was so lucky to get all denominations of French money uncirculated, 20, 50, 100, 200 and 500-franc bills, all brand new, though their exchange rate is not as favorable as a bank. I changed US \$500.00 extra for my fellow collectors at home.

There are so many beautiful things to see in Paris, but we have to save some time for visiting money shops. After glancing around the famous Arc de Triomphe, the Louvre, then we came to Notre Dame. Standing in the square in front of cathedral, I recalled the movie *The Hunchback of Notre Dame*. I thought of the bellman Quasimodo and the sinister Father once living inside that building. The film and Victor Hugo's novel made this the most famous cathedral widely publicized all over the world. A Christian church being an attraction to me is something like a Buddhist temple and Tibetan monastery to western visitors.

With my French friend's help, we soon found the Vivienne Street. Unfortunately it happened to be some kind of holiday, most coin/money shops and exchangers were

closed. Some shop owners were out for vacation, and left a notice on their windows. It seemed that I had to come again one day. However the Compagnie Generale de Bourse is one of the major shops dealing in paper money. I offered to exchange some Chinese bank notes, but they were not interested. A few steps ahead, there was an exchanger where the West African States bank notes were convertible to French francs, but they sold W.A.S. notes double the face value for uncirculated, and 20% higher for average circulated. When I searched for notes with particular country code A to T, I didn't have much choice.

I called Mr. Jean-Michel Engels in Montpellier, a south coast city of France, and told him the train was arriving early next morning. We haven't met before, but it would not be any difficulty for him to recognize me, since my Asian face would be a distinct label.

I was happy to meet the Engels family. Mrs. Engels is Chinese-French coming from Taiwan, a very kind lady. We spent a whole day to do exchange for a catalog value around \$2500. The trade enriched my collection, especially the African part, as well as worldwide. I left 20000 pieces of Chinese 1 fen bank notes with Jean-Michel. I took this note in quantity hoping to deal with any dealer who might be interested, but nobody interested. It really is a burden to me now, especially when



Malta, Pick 30



Martinique, Pick 16



Theresienstadt Ghetto,
50 kronen note
obtained in Vienna

I travel without a car.

Another collector in La Ciotat, a small town in the Mediterranean coast, not far from Marseille, was waiting for me. I wanted to visit the place for another reason. It is said that there are some topless beaches in Europe, which I would like to see with my own eyes. Such a thing is unimaginable in China. The red light district in Amsterdam is criticized as a bourgeois decadent phenomenon by Communist ideology. Well, the culture and social difference is not my topic here.

Italy is another tourist's favorite in Europe. My knowledge of Italy from schoolbook, newspaper and movies concentrated on its culture, art, literature, mafia and its Christian importance. We know of Florence being the cradle of the Renaissance; Venice, a city on water and major seaport where Marco Polo started his voyage to China; the leaning tower in Pisa; god-father's power in Sicily; Colosseum and St Peter's Basilica in Rome.

A collector of world bank notes certainly has some knowledge of Italy by watching his collection or consulting the catalog. We will see world famous artists, musicians, poets, scientists, travelers depicted on Italian paper money, such as Leonardo da Vinci, Michaelangelo, Titian, Raphael, Caravaggio, Bernini, Verdi, Bellini, Manzoni, Galileo, Volta, Marconi, Marco Polo, Columbus.

Shakespeare also made a great contribution to the publicity of Italy by his writings, *The Merchant of*

Venice, The Two Gentlemen of Verona, The Tragedy of Romeo and Juliet, The Tragedy of Julius Caesar, The Tragedy of Othello, and The Tragedy of Titus Andronicus. I am not a reader of all these works, but we heard of them in the course of world literature.

I took a train from Nice to Rome to visit a dealer Mr. Tasselli Roberto in Vasanello, a small town north of Rome. I changed \$200 for 362000 lire at the change office in Rome train station. But the changer robbed me. I didn't notice the exchange rate until I am told the rate should be \$1 to 2200 lire at bank. Later on I found \$1 to 1800 lire applied in other places such as museum entrance. The rate difference is large, about 19% from one place to another. Keep this lesson in your mind, when you change money in Italy.

Mr. Roberto and his Thai wife picked me up at the train station. It took about 15 minutes by car to the

old town of 1500 years. They showed me around, but I found the town was almost empty. High temperature forced people to stay at home in the midday. But it is strange that very few houses were air-conditioned in the hot mid-summer, while in my hometown the air conditioner is more popular.

It was amazing to see Mr. Roberto's inventory with so many quality world bank notes, which I saw the first time, such as lovely old notes from Sarawak, Straits Settlements, Palestine, Southern Rhodesia, Danzig, British East Caribbean, British Guiana, French colonial notes and of course Italian choice notes. He told me that he started his business only one year and half ago. But his wife complained about his spending of money. No wonder, when you are active in searching and ready to pay top price, you could become a master hand over night.

We exchanged some bank notes to an amount of \$1700. He has so many notes I am interested, but I can't afford them. He gave me the information that there is a money market in Milan every weekend. I should have come to the market, if my visa would not end so soon.

On 21st of August I came to Rome again. As usual, I joined the stop-and-go city tour. When I came to Via della Conciliazione, a street to St. Peter's Square and the Basilica, I



Rome and its
thousands near St.
Peter's in the
Vatican

saw hundreds of thousands of people on parade and gathering at the square. This is the first time I saw mass meeting in Europe. My impression of average European city and town are quiet, and sometimes I just cannot find a person to ask the way.

People were singing, playing guitar, dancing everywhere around Vatican City. It seemed a special day, must be some kind of festival. I asked a lady what was happening. She told me that it was a religious jubilee. Over two million young people around the world gathered there for celebration, which would last for one week. I understood why I couldn't get a seat on the crowded train. Students booked all the seats.

I arranged a meeting with a collector in Bologna by e-mail. E-mail is a fast and low cost way of communication, especially as cyber-café's become more popular throughout the world. Everybody with or without a computer may register a free e-mail address. As long as you have an access to Internet, you can send and receive messages. A couple of year ago I wrote to Mr. Milan Alusic, the General Secretary of I.B.N.S., suggesting him to place member's e-mail address on the I.B.N.S. directory, so that we could enjoy the convenience of modern technology, and cut down the cost and time for sending snail mail which may take 10 to 15 days. But I was disappointed to see the Directory 1999 contains no e-mail address of collectors, except a few society officers.

After the trade with Mr. Bruno Buriani in Bologna, I moved on to Vienna by train. I didn't have any contact with collectors from Austria. That is to say I had to find a hostel for myself. With the help of information (money change office at night) at Vienna Station, I made a reservation for a bed at 129 schillings, about US\$8 per night at Hostel Ruthensteiner near West Bahnhof. It is a nice place for a budget traveler, public toilet and shower, internet

access available, traveling information and maps free.

One of my main jobs in Vienna was to search for money shops. Just two minutes walk away from the hostel is a coin-stamp shop. I bought some bank notes there. Then I came to a tobacco shop and bought a "24 hours Vienna" ticket for 60 schillings, which you can take any underground, bus or tram. Another choice is "The Vienna Card," a ticket valid for 72 hours.

I roamed around on a bus, and kept watching the windows at both sides of the street. Whenever I saw a window displaying coins or paper money, I got off. Soon I found Wiener Munzensalon on Schottenring Street where I got a Theresienstadt note. I was not sure about its identity; actually I thought it came from Israel, because the Star of David, a Jewish symbol, and the book demonstrated with Hebrew script was a broad hint. But why kronen, krone is monetary unit for North and Central Europe, not for Jews. On the other side of the note I saw the issuing place Theresienstadt, and the date 1943. Theresienstadt doesn't sound like a Jewish name; besides, 1943 is far beyond Israel's birth. All the clues made me more confused, the Second World War issue, German language, and krone unit. Would it be a camp note? At home I got the right answer from *World War II Remembered*. This is a ghetto note issued for Jewish settlement in Czechoslovakia.

There is another shop on Riemergasse. They deal in both coins and bank notes, but not many selections, as they are not specialized in paper money. I asked the shop owner if there was a specialist for paper money in Vienna. She told me to try Opera Underground Shopping Center. It is located in Opernpassage, near State Opera House. Mr. Walter Taferner is engaged in business for stamp-coin-bank note. He was interested in exchange, so we swapped for

hundreds of dollars. As a matter of fact most collectors have their own source to get some notes cheap or easy, and they wish to trade these duplicates for new items for their collection. That is what I am doing.

My next stop would be Czech Republic, but I am not sure if I need a visa to enter this country. I know that Czech is visa free for short stay, 30 days to three months to EU citizens and most other people from developed countries, but as a Chinese citizen it might be a problem. However the Lonely Planet guidebook says the visa is available at the highway border from Austria. I didn't want to run the risk that I might be denied entering at the border. Therefore I went to Czech Consulate in Vienna. The visa officer checked my passport and told me that I had to apply for a Czech visa back in Beijing. "What, in Beijing?" I showed him the information from the guidebook published in 1999. He responded that the information was two years old. Visa was no longer available at border.

I understood that policy changes everyday, but it goes in a wrong way. I simply am a tourist. I want to visit my fellow collectors in Czech Republic, and I am on my way home. How about my East European and trans-Siberia trip, if I am without permission to enter these lands? Besides Mr. Zdenek Netrval in Czech Republic and Mr. Tomasz Jazwinski in Poland, and other collectors we had talked about our meeting, were waiting for my arriving information.

I have no choice, but end up in Austria. After booking a ticket to Hong Kong, I started to look around Vienna again. At St. Peter's Cathedral, there lay a visitor's book requesting people to write down their wishes. A notice beside it said the priest would pray for their wishes to make their dream come true. I picked up the pen and wrote,

The world is becoming a village, and peoples on the globe are neighbors. All the governments

should devote to the improvement of communication between the peoples, not to place obstacles to our exchange activities and traveling freedom. Unfair visa control to citizens from developing country is doing harm to social exchange and globalization. I pray every human being will be free to travel all around the planet as a world citizen, without trouble to enter and exit any particular country.

You are welcome, my fellow collectors, to China.

Fred Tang (IBNS 6767), 9 Shatang Road,
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The Ace, King and Queen of Albanian Bank Notes

by Christof Zellweger, I.B.N.S. LM-86

I want to give the reader some information on the three most sought after notes of the Albanian general issues. After years of checking the availability and serial numbers of these notes I want to name them:

The Ace:

To me and probably every other collector of Albanian bank notes it is very obvious that the 5 lek / 1 franka ar note (listed in the *Standard Catalog of World Paper Money* as no. 1a) is by far the most difficult to find on today's collector's market. Guido Crapanzano writes about this note in his book *Soldi D'Italia*:

In October (1926) the 1 Franga-Ari = 5 Lek bank note was finally ready, produced in Italy by the company Richter e c. of Naples. Unlike all the bank notes, that had a wide circulation, the 1 Franga-Ari bank note had a difficult life, and circulated only for a very short time, so that it is known today only in a very few pieces. Why? From a testimony gathered in the 60's from a former Italian cashier of the National Bank of Albania, after a short time that this money had begun to circulate, someone showed President Zogu that the Roman eagle was pictured on the bank note, symbol of fascism, just like the one minted on the Italian 5 Liras of 1926. Zogu, annoyed by this, disposed that the note was to be withdrawn and placed out of circulation. From the information concerning paper circulation published by the National Bank of Albania, we have noticed that the 1 Franga-Ari reached its maximum circulation in January 1927, with 113,000 notes. Starting from that date, the circulation of the Franga-Ari fell dramatically reaching 6,000 pieces at the end of 1927, stabilizing in

the number of 3,000 pieces circulating in the following years

The note bears the signature of Mario Alberti, President of the National Bank of Albania, and of Amedeo Gambino, Counselor Secretary.

While this note is available as a specimen at a not too high price on the collector's market, the notes that survived destruction are priced in the thousands of dollars. Most of these notes have survived in a condition somewhere between Good to Fine.

Here are the serial numbers of the notes that so far have been reported or have seen myself:

A03097

A18553

A18973

I would imagine that a total of about ten pieces have survived.

The King:

At one time I would have called the 100 franka ari with the double-headed eagle overprint being number two of the Albanian notes, but after years of tracing those notes, I have come to the conclusion that actually it is the 100 franka ari note (listed in the *Standard Catalog of World Paper Money* as no. 4a). These notes have been issued as of 20 May 1926. The note bears the signature of Mario Alberti, President of the National Bank of Albania, and of Amedeo Gambino, Counselor Secretary. The face depicts the Gomsiqebridge near Puka in Northern Albania and a portrait of Zogu, President of Albania (later King Zogu).

This note is available on the collector's market as a specimen at



Albania P1 face and back—Ace

around \$250 - 350, the issued notes easily sell at US\$1000 in VF. Issued notes are normally available in grades F or higher.

Here are the serial numbers of the notes far been reported or that I have seen myself:

A58,754
A64,116
A68,309
A68,310
A72,151
A72,611
A72,613
A73,127

I would imagine that there are probably about 20 - 30 of these notes around.

The Queen:

Originally, this was supposed to be the King note, but in recent years many of this note have shown up on the market. The Queen of Albanian bank notes is the 100 franka ari note with the black double-headed eagle overprint on the note described above as the King note (listed in the *Standard Catalog of World Paper Money* as no. 5). The note bears the signature of Mario Alberti, President of the National Bank of Albania, and of Amedeo Gambino, Counselor Secretary. The overprint has been made over the portrait of former King Zogu. In the booklet „Erkennungszeichen“ from July 1939 the following report on the

overprinted note is given:

Albania, new bank notes of 100 Franka Ari (100 gold francs), Albanian: Nji Qind Franka Ari, abbreviated Fr. A.; Italian: Cento Franchi Oro

by overprinting* of bank notes of “Banca Nazionale d’Albania” (Albanian: Banka Kombëtare e Shqipnis), Tirana.

Description: The overprint has only been made on the face to the right over the entire portrait of the former King Zogu I. with a 57 mm high and 44 mm wide double-headed eagle in black ink. The back remained unchanged.

Remark: Only bank notes of 100 Franka Ari have been overprinted, which have for this matter been collected by the National Bank of Albania (Banca Nazionale d’Albania) after presenting them at their counters. A final date of withdrawn respectively a date of demonetization has not yet been set.

* The overprinted bank notes were put into circulation from 22 May 1939.”

Further there is a description of the overprinted note and the size given: 190 x 103 mm

What was the reason for the overprinting of these notes? Crapanzano writes in his book *Soldi d’Italia*:

In November 1927 Italy and Albania signed a treaty of alliance and, on the 1st of September 1928, the Albanian Assembly proclaimed the monarchy offering the royal crown to Ahmed Zogu. In 1939,

highest moment of Italian imperial fascism, taking advantage of the renewal of the alliance pacts, Italy proposed Albania to unify the two States under the Savoyard crown, but obtaining a negative answer. After persistent negotiations, facing the refusal of King Zogu and his Government, on the 4th of April 1939, Italy sent a military Expeditionary Force that landed in Durazzo, Valona and Santi Quaranta, occupying, in a few days, the entire Country while King Zogu had already found refuge in Athens. On the 12th of April, a National Constituent Assembly, promptly set up, declared Zogu deposed and passed the crown on to Vittorio Emanuele III, who accepted it, and on 16th of April was proclaimed King of Albania.

Among the tasks given to the Italian military Command sent on the 4th of April 1939 to occupy Albania, there were also that of immediately assuming the total control of the National Bank of Albania. Three days after the landing, the Italian military Command provided to overprint all the 100 Franga-Ari existing notes stocked in the bank, covering the face of King Zogu with a double-headed black eagle. The overprint operation took place from 7th to the 12th April, also beginning the operation of withdrawal of most of the circulating notes, that were declared worthless if not overprinted. Even because of this these non-overprinted notes are extremely rare. But even the bank



Albania P4 face and back—King

notes with the overprint were extremely rare, since during the long Oxha (Enver Hoxha) government, whoever was found in possession of one of the 100 Franga-Ari with or without overprint, was sentenced to many years of imprisonment. On the 20th of April an economical convention was written that fixed the exchange rate in 6.25 Liras per 1 Albanian Franga, and the franga was freed from the gold parity.

The 100 Franga Ari overprinted remained in circulation from April of 1939 until May of 1940"

This note has shown up on the market quite often lately, although the condition varies from Poor to F, a few in VF. A lot of these notes have been chemically washed or otherwise been treated, pressed, cut etc. To find out if a note has been chemically washed, it is useful to have a UV lamp. To check if the note has been cut is easy just to check with a meter. Don't forget, there might always be some difference

from the bank note sheet cutting process, so not every note which isn't in the dimensions of 190 x 103 mm has been cut. Most notes I could measure so far were in dimensions between 188 to 189.5 and 103 to 104 mm.

Notes in VG/F condition sell at around \$700. I have also seen a note in poor condition on e-bay offered at \$139 which didn't sell.

Here are the serial numbers of the notes so far been reported or that I have seen myself:

A14,654
A19,802
A65,635
A73,659
A74,724
A76,301
A79,637
A83,931
A84,680
A86,462
A89,455
A94,603

B03,141

B04,286

B11,971

B12,677

B13,679

B18,219

B18,277

B18,664

B18'675

B20'059

B20,977

There are quite a few more notes around and also there are still quite a few coming out of Albania every once in a while, but they are mostly treated.

I would appreciate if readers of this article with so far unrecorded serial numbers could send me a photocopy of the note for my records. Ownership is being kept confidential.

For those of you interested in further information on early Albanian paper money as well as the paper money during the Italian occupation I strongly recommend to buy the book „Soldi d'Italia“.

Reference:

Soldi d'Italia, 1995 - Fondazione Cassa di Risparmio di Parma, by Guido Crapanzano

Erkennungszeichen, 1926 and Juli (July) 1939, Wien (Vienna), Austria

Standard Catalog of World Paper Money, Volume II, 8th edition - Krause Publications, Iola, WI, USA



Albania P5 face—Queen

Niels Holgersen's Strange Journey Thorough Sweden

by Peter Karstrøm Vagning, I.B.N.S. #7268

Most paper money, if not all paper money, tell small pieces of history from the past. The Swedish 20 kronor note is no exception. With the person Niels Holgersen on the back, this note also tells a story....

The 20 kronor note was issued back in 1991 when there was a need for a note of this value.

The note features the famous Swedish writer Selma Lagerlöf on the face and the small boy Niels Holgersen on back riding a goose in flight.

A special note:

If you take a closer look at the 20 kronor note and compare it to other current Swedish notes, you will experience that the note mentioned really is something special. None of the other current notes carry a drawing at the back with a story like this!

If you study other Swedish notes it is obvious to see that most of the notes carry a king, a famous person or a crown.

Two notes

Actually there are two different notes, both with the same motives. The only major difference is quite obvious, as notes from the first issue are larger than notes of the second issue, which have been reduced to the size of 120x67 mm.

The woman behind...

On the face is the famous Swedish writer Selma Lagerlöf. She was born in 1858 and died in 1940. However, it was during the time she lived in Lands- krona (southern part of Sweden) and working as a

teacher that she wrote some of her famous stories.

Her first novel was out in 1891 and was about life in Värmland (some hundred kilometres north of Got- henburg) and named *Gösta Berling's saga*. Värmland was the place used in her first novel, because it was here she was raised. She was born in the manor Marbacka in Värmland!

During the period from 1891 to 1914 she was a very busy writer with many different titles. Other famous titles are *Osynliga länkar* (in English: *Invisible chains*) and *Jerusalem* all writings for an adults.

In 1906-1907 she wrote the famous and highly estimated children's book *Niels Holgersens underbare resa genom Sverige* (in English: "Niels Holgersens strange journey through Sweden").

In 1909 she was honored with the Nobel Prize in literature.

Once upon a time...

This is exactly how the story by Selma Lagerlöf about Nielsen Holgersen starts. He is a boy at about 14 years of age living with his parents.

One day he meets by coincidence with a pixy in his home. He catches it. However, the pixy begs for its freedom. Niels Holgersen accepts, but suddenly he is transformed into a small pixy himself.

He cannot believe he is transformed, but he realizes it is the case.

A fairytale?

Judge for yourself if it is a fairy tale for Niels Holgersen. But he tries many different things such as

sleeping with the geese on ice flakes, being hunted by a fox, trying to save storks from rats and much more.

Thus the journey is indeed a strange journey over thousands of kilometres through Sweden!

Due to his size Niels Holgersen is in a way even with all the geese and as such a small creature and vulnerable one, too.

However, with the bright head of his, he is in many ways in a good position to help his new friends such as geese and storks, although the way of living is highly unusual to him, he is able to save them from rats and a fox and more!!!

When the young goose suddenly wants to leave with a hoard of geese passing by, Niels Holgersen tries to avoid it. But suddenly he is on the back of Morten Goose and on his way...

A long journey

Take a look at the map and see for yourself that it is quite a journey Niels and Morten make. Follow the arrows and see that from Stockholm it goes northbound to Lapland and further down south through Värmland to Skåne and in eastern direction with visits to Öland and Gotland.

The articles "Niels Holgersens strange journey through Sweden" and "Once upon a time..." were both brought in the latest edition of the newsletter Scandinavian & Baltic Paper Money. For details and subscription, write the author (see adress in directory) or use email: vagning@mobilixnet.dk.

Thailand— The 50 Baht Golden Anniversary Issue

by Henry B. Heath, #3123

Since the publication of my article on the Kings of Thailand (*I.B.N.S. Journal* 37 (4), 1998, 32-37) further bank notes have been issued most notable of which is the 50 baht note issued to commemorate the Golden Wedding and Coronation of their Majesties King Rama IX, Bhomibol Adulyadej and Queen Sirikit. This was issued in a special presentation folder and as the text is in Thai it is hoped that the English translation will be helpful.

The folder is beautifully designed with a glossy cover carrying the conjoined portraits of their Majesties at the time of their wedding. Inside the folder the following text in the Thai language appears on the left of the conjoined recent portraits of their Majesties.

The Commemorative Bank Note of 50 Baht.

On the auspicious occasion of the Royal Golden Wedding Anniversary

of their Majesties King Bhumibol Adulyadej and Queen Sirikit on 28 April 2000 and the 50th Coronation Anniversary on 5 May 2000 the Bank of Thailand pledges respectful allegiance to their Majesties by issuing commemorative bank notes to remind Thai people of the Royal Grace and Greatness."

The note itself is large (20.5x12.5cm) and outstandingly beautiful with an overall golden tone, very soft printing and an 8mm



50 baht note issued to commemorate the golden wedding and coronation of King Rama IX and Queen Sirikit.

golden border. The face carries the very prominent conjoined portraits of their Majesties facing left with background vignettes of the Royal Coronation Ceremony on 5 May BE2493 (1950) and his Majesty enthroned receiving the homage of his people. The bank indicates that this is the first time that this printing technique has been used in Thai bank note history. A special feature is a sealed circular gold foil hologram in a surrounding vignette carrying the likenesses of their majesties at the time of their wedding, though unlike the face cover photographs the king is wearing a uniform, which appear alternately as the note is viewed from different angles. The individual royal seals also appear centre left.

The back of the note is very informal and shows vignettes of their Majesties including an informal

group showing Queen Sirikit when she was His Majesty's fiancé, the couple at the Royal Wedding Ceremony on 28 April BE2493 (1950), The Piamsuk Building, Klai Kangwol Palace where they spent their honeymoon and groups showing the Royal family. The note has an 8mm gold band on either end.

The Chakra Seal

As a matter of interest the Royal Thai Embassy in London provided me with information about the "radiant crowned chakra seal" which appears on the back of the 50 Baht note (P90, 1995-) and differently on the face of the 50 baht note (P103, 1997). This was the seal of King Rama VII and appears on the left of a vignette of his statue. The chakra (which is also the name of the dynasty) is a kind of sword

having three heads (like a trident) which in the seal is shown under the central crown surmounting a stylised throne. The vignette on the face of P102 shows the three headed sword in a circular design.

The back of this note carries a vignette of King Rama VI, Vajiravudh (1881-1925) who reigned 1910-25. His likeness has not previously appeared on Thai bank notes. He is shown seated, in uniform with a sword, wearing the ribbon of an order. In the background is a drawing of a telescope and a globe.

Acknowledgement.

The author wishes to express his thanks to Ms. Putriga Ampaipon, Cultural and Information Officer, Royal Thai Embassy, London for her invaluable assistance in providing a translation of the Thai text in the commemorative note folder.

THE JOURNAL NEEDS YOUR ARTICLES AND CONTRIBUTIONS

(IN ANY MODERN WORD PROCESSING FORMAT
ON DISK OR BY E-MAIL.

PHOTOS, IF SCANNED, SHOULD BE AT 300 DOTS PER INCH.)

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Bank Notes in the Belgian Congo—Part I

by David B. August, I.B.N.S. #1986

HISTORY IN BRIEF

It may be thought that the modern history of the country that was, once upon a time, called the Belgian Congo commenced with the historic journey, that lasted 999 days, undertaken by Henry Morton Stanley, a British journalist working for the *New York Herald Tribune* and his team of explorers, which was welcomed upon arrival, on 12th August 1877, by Alexandre Delcommune at the French trading post of J. Lasnier, Dumas, Lartigue et Cie situated at what is today the town of Boma, some 87 kilometers up river from the mouth of the River Zaire (the original Portuguese name).

In fact, although written evidence is scarce, the "Congo" and the use of money there-in goes back much further in time. The Prince Henry of Portugal, known as the Navigator, was instrumental in sending his ships in search of the maritime route towards the gold and spices of the Far East. It was his, perhaps, most famous captain Diego Cao who, whilst sailing down the African



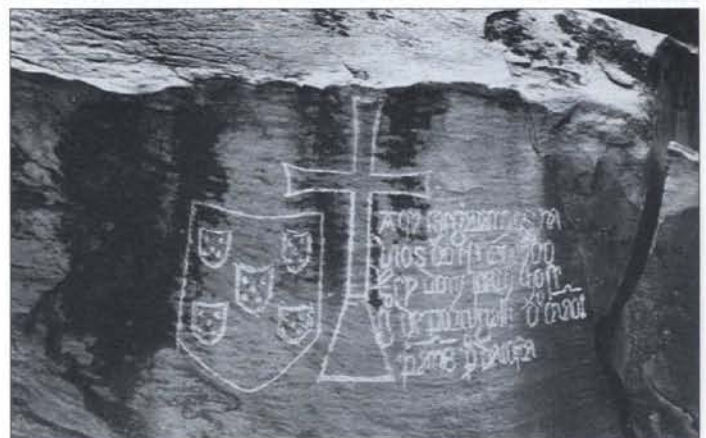
King Leopold II, age 30

coast, discovered the mouth of the River Zaire in 1482 and before continuing his voyage to the south erected a "padrao" (a column of stones surmounted by a cross and the coat of arms of Portugal) on the

south bank of the river in present day Angola. Before continuing his voyage to the south of Africa Diego Cao dispatched three of his officers to explore the inland territories where, he had heard, there was a powerful Chief of the "Kongo" peoples called Nzinga-a-Kuvu. On his return voyage towards Portugal in 1484 he returned to the River Zaire to pick up his officers, but they could no longer be found. He therefore continued his voyage to Lisbon taking with him four important Africans from a village to show to his king, John II. In 1485 he returned with the Africans and sailed as far as was possible up river to the Kasi rapids opposite the village of Vivi (later to become the first capital of the Congo Free State) where he had inscribed on the rocks, about two kilometers up river from the junction with the river M'pozo, the coat of arms of Portugal and details of their visit. Having recovered his three officers, who had become virtual prisoners of the Chief Nzinga-a-Kuvu, Diego Cao continued his voyage south arriving almost as far as Walvis Bay.



H. M. Stanley at Vivi



Diego Cao rock at M'pozo

In later years the Portuguese abandoned the River Zaire estuary and moved further south towards present day Sao Paulo de Luanda in Angola. By 1606 their place in the mouth of the River Zaire had been taken over by the Dutch who established a trading post at Kissonga near the Pta de Lesta on the south bank of the river, in today's Angola. In 1641 the Dutch, who were the main colonial enemy of the Portuguese attacked and conquered the town of Luanda and at the same time knocked down the "padrao" that had been set up by Diego Cao. In 1648 the Portuguese finally managed to defeat the Dutch and became the colonial masters of the Angola coast. (The "padrao" of Diego Cao can be seen at Lisbon in the museum of the Geographic Society and a copy is in the museum at Tervuren, Bruxelles).

In the Indo-Pacific area the use of the money cowry shell (*cypraea annulus* or sometimes *c. moneta*) as a form of money is well known but these shells are not naturally available on the west coast of Africa. The Kongo peoples used instead an Olive shell (*olivancillaria nana*), which they called a N'Zimbu. In the Katanga province Chief Msiri of Garenganze had made red copper crosses (in the shape of St Andrew's cross) which have been found across a wide area of Africa. Other primitive monies included such items as axes, hoes, lance heads, knives etc. Along the southwest coast of Africa a bundle of copper wires ("mitako")

was known as a "makuta," in the Kikongo language this word is N'kuta. In 1762 the Portuguese King Joseph 1st ordered the Lisbon mint to manufacture copper coins, to be called makuta, with the arms of Portugal and the royal crown, to be used in West Africa. The value of a copper makuta was 50 reis. A later version was also minted in silver. It is interesting to note that when a change to the Congolese money took place in 1967 under President Mobutu one of the values used was the makuta.

ETAT INDEPENDANT DU CONGO (1885-1908)

After a period of recovery at Boma after his arduous journey across Africa H.M. Stanley, a Welshman, set sail for England where he hoped to be able to convince the British government and the commercial interests in the country of the great opportunities that would open up within central Africa. He exposed the results of his voyage at a meeting arranged at the Chamber of Commerce in Manchester but was received with indifference by the businessmen present who considered the Congo a very risky financial venture. Disappointed, he accepted an invitation to meet the King of the Belgians, Leopold II, in Paris on 10th June 1878.

The king soon realized that sending expeditions into the mainly unexplored central area via the east coast of Africa was a waste of money and effort if a route could be

found up from the mouth of the River Zaire on the west coast. Stanley, having signed a contract with the Comite d'Etudes du Haut Congo on 10th December 1878 proceeded to Zanzibar Island where he organized an expedition with his fellow explorers from a previous voyage, returning eventually to the mouth of the River Zaire, where they arrived at the village of Banana on 14th August 1879. Like Diego Cao before him Stanley sailed up the river to the rapids at Kasi, and began setting up a camp (New Vivi) on 1st October 1879 next to the village of Vivi almost opposite the spot that was to become the port of Matadi. Stanley stayed several months in New Vivi preparing the expedition, dismantling the boats that were to be carried in pieces by the porters, until the long haul across country, that was to last almost a year, through the Crystal Mountains and past the 32 Livingstone Rapids, to Stanley Pool, (where the boats would be reassembled), could be undertaken. Upon arrival at Stanley Pool, Stanley chose as a camp site a hill (known today as Mont Leopold) on the south bank slightly up river from the Kinsuka Rapids overlooking the African village of N'tamo (or Kintamo) situated on the river at the spot that was later to be known as Galiema Bay (after the village chief-N'galyema). This then on 1st December 1881 was the beginning of the town that was to be called Leopoldville.

This expedition was carried out



100 frs EIC 1896



10 frs EIC 1896



Specimen of Banque du Congo Belge (BCB) 1000 frs ND (1912)



BCB 1000 frs. Kinshasa 1920

under the name of the Comite d'Etudes du Haut Congo that, in turn, became the Association Internationale du Congo. The flag of the A.I.C. was a large gold star on a pale blue background, (or in the words of Leopold II—"The golden star of hope which shines in the blue sky of Africa"), which on 22nd April 1884 was recognized by the United States of America as the flag of a "friendly nation" and recognition was quickly given also by Belgium, Germany and France. The conference of Berlin held between 15th November 1884 and 26th February 1885 confirmed the "nation" status and in due course the Etat Independant du Congo (Congo Free State) and its Sovereign, Leopold II, were proclaimed on 1st July 1885 in the capital of Vivi by the Administrateur-General Sir Francis de Winton. The official ceremony

took place at Banana on 19th July 1885.

During April 1886 the capital of the Etat Independant du Congo was transferred downstream from Vivi to Boma, (which included dismantling Stanley's house board by board and re-erecting it at its new location), where Camille Janssen took over on 30th July from Sir Francis de Winton as Administrateur-General. As a result of the royal decree dated 16th April 1887 altering the title of Administrateur-General, Camille Janssen became the first Governor General of the Congo Free State on 17th April 1887.

Matadi (Maatadi) had been inhabited by British missionaries, who called it Cardiff, since 1878. It was chosen as the position for a port because it was the first deep water channel after the border that delimited the Portuguese territories and

before the first rapids on the River Zaire. It was already the point of departure for the postal sacks coming from Boma for dispatch by caravan to Stanley Pool. The Compagnie du Chemin de Fer du Congo (The Congo Railway Company) was founded on 31 July 1889 and its first building in early 1890 was a pier to permit the unloading from ships of material for the railway that was to be constructed up to Stanley Pool. The construction of this railway commenced on 1st July 1890 and after enormous difficulties had been overcome, with almost 2,000 lives lost, (but that is a separate very interesting story); it arrived at Dolo (or N'dolo) on the Stanley Pool at Km 388.5 on 16th March 1898. From this station the railway was continued 1.5 kilometers to service through three branch lines the various companies (e.g.



BCB 100 frs Matadi 1927



BCB 20 frs Stanleyville 1927



BCB 1 franc Matadi 1914

BCB 5 frs
Elisabethville 1914

SAB, NAHV etc) situated along the bank of the River Zaire near to the African village of Kinechassa (or N'chassa, Kinshassa, Kinshasa) and then a further 10 kilometers, arriving on 1st July 1898 at Galiema (N'galiema) Bay, near the village of N'tamo (Kintamo) below the hill on which Stanley had founded Leopoldville in 1881.

E.I.C. MONETARY SYSTEM

The monetary system of the Congo Free State was established by a royal decree of 27th July 1887 with the Congolese franc equal to one 3100th part of a kilo of 9/10 fine gold. There were to be 25.20 francs to the pound sterling and 3 francs to the Maria Theresa Taler. It was proposed that coins would be minted for 20 francs in gold (but never minted), 5, 2, 1 francs and 50 centimes in silver, and in copper with a central hole 10, 5, 2, and 1 centimes. Later issues authorized by a decree of 27th August 1906, in cupro-nickel were for 20, 10 and 5 centimes.

A further royal decree dated 7th February 1896 authorized a first issue (but it was the only one) of bank notes for 10 and 100 francs up to a total value of 400,000 francs. By ministerial order dated 8th February 1896 signed by the Secretary of State, Baron Edmond van Eetvelde, the issue of bank notes was limited to 269,850 francs made up of 2,000 notes of 100 francs and 6,985 notes

of 10 francs. The regulations for the issue and circulation of the bank notes dated 19th February 1896 states that they would be payable at the Treasury General of the Congo Free State in Bruxelles and, amongst other things, mentions that each note in addition to the number will also have a letter of the alphabet for security reasons. The notes are signed by the Secretary of State "Edm van Eetvelde" and by the Treasurer General "H(enry) Pochez."

E.I.C. BANKNOTES— DESCRIPTION

The following, somewhat critical, description was given in a magazine some two months after the first issue on 10th April 1896 of these bank notes:

100 francs—A crouching lion; a sorrowful woman, sitting by the seashore, holding a caduceus in her hand. On the back, curious detail, the head of a woman wearing a Phrygian cap of liberty representing the Republic (i.e. France!)

10 francs—A Cupid holding a Cornucopia (horn of plenty). On the back in a medallion a beautiful young girl crowned with laurel leaves.

The comment goes on to say that the designer did not use very much imagination and that something of the Congo would have been more

appropriate. Waterlow & Sons Limited, London Wall, London, England, which is shown on the face and back of both bank notes in various combinations/languages, printed the bank notes.

Both bank notes give the place of issue as Bruxelles and the date (of the royal decree) of 7 Fevrier 1896. On the face of both bank notes is mentioned twice "Serie A" (so possibly it was intended to have other series) and a letter of the alphabet, shown to the right on the 10 francs and to the left on the 100 francs. The bank note number is shown twice in red on both notes. The bank notes are stated to be payable to bearer at the State Treasury General. Very few of the bank notes in their original state are known, so far, to exist but those cancelled by two punch holes are not so difficult to find, although quality is a problem. In the museum at Tervuren, Bruxelles, there are on display one bank note of each value without the place and date of issue, nor signatures. The bank note numbers are for the 100 francs 00001-02001 and for the 10 francs 000001-007001. There are in the museum of the Belgian National Bank, Bruxelles, an original issued version of each value with the numbers 00001 and 000001 respectively. These numbers more or less

confirm the totals quoted above.

These bank notes did not have very much success at that time, possibly because of their high face value, but also because the paper deteriorated rather quickly in the very humid climate of the Congo. The Africans preferred something more substantial and the brass "mitako" with a value of 15 centimes was still very much in use. Other coinage in use were the Maria Theresa taler, Portuguese makuta, coins in zinc minted by the White Fathers and coins issued by the Director of the Dutch trading post. One of Henry Stanley's companions Lt Valcke mentions that the Africans accepted much more easily the "Bon Pour's" that he issued, which they exchanged later against goods at the trading posts.

THE BELGIAN CONGO (Period 1908-1911)

The sovereignty of the Etat Independant du Congo was transferred to the Belgian state on 15 November 1908, which more or less coincided with the Convention of the Union Latine (Belgium, France, Italy, Switzerland) on 4th November 1908. From 1st April 1909 new silver coins of 5, 2, 1 francs and 50 centimes began to be issued and those of the E.I.C. were withdrawn from 1st October 1909. A royal decree of 28th December 1908 authorized the Banque Nationale de Belgique to take over the Treasury in the Congo.

It is stated in the history of the Banque du Congo Belge 1909-1959 that the temporary use of Belgian bank notes in the colony was authorized and that a total of Belgian francs 2,175,000 in various denominations were shipped to the Congo between 1909 and 1911. It is not yet known whether these bank notes were given any special marking to show that they were for issue in the Congo, nor whether any specimens still exist.

It would seem that the bank notes of the E.I.C. were never officially withdrawn but during meetings of

the Conseil Colonial (Colonial Council) in Bruxelles held in June 1911, to discuss the charter that would permit the Banque du Congo Belge to print and issue bank notes, the Minister for the Colonies stated that the E.I.C. bank notes would continue to be accepted by the State Treasury, but would then be withdrawn and destroyed. However, much later, on 28th July 1921 a "notice" was issued and appeared in the Bulletin Administratif et Commercial dated 10th August 1921 advising that the E.I.C. bank notes would no longer be accepted at the State Treasury offices.

THE BANQUE DU CONGO BELGE (Period 1909-1927)

The Banque du Congo Belge was founded on 11th January 1909 with a capital of 2mn francs with Omer Lepreux nominated as President. On 27th February 1909 the capital was increased to 3 millions and at the same time Carl Aldenhoven was nominated as L'Administrateur-Delegue (Managing Director), with Gustave Jonas as Le Directeur (General Manager) in Bruxelles. A Board meeting on 20th April 1909 gave powers to Max Stevens, Manager of the Matadi branch, and Adrien de Ronde, an Authorized Signatory, to represent the B.C.B. in the colony of the Congo and in neighboring countries.

THE FIRST BANK NOTE CHARTER (1911)

The B.C.B. and the Belgian Government after long discussions finally agreed on a charter that was signed on 7th July 1911 permitting the B.C.B. to print and issue bank notes in the Congo. This charter was approved by royal decree on 18th July 1911.

The main points in the charter of interest to collectors are as follows: -

- a) The bank notes must be payable on sight to bearer.
- b) Branches must immediately be opened at Boma, Matadi, Kinshasa, Stanleyville, and Elisabethville.

- c) Bank notes may be issued at Matadi, Kinshasa, Stanleyville, Elisabethville and any other branch as agreed with the Minister, not exceeding six in total.
- d) The Bank must repay at sight the nominal value of all bank notes presented at the branch of original issue. If presented at a branch other than the place of issue the Bank can charge a commission equal to not more than the cost of shipping coins between the two branches.
- e) The decision to issue bank notes must be made at Bruxelles.
- f) Each time that a type of bank note is replaced or simply withdrawn the Bank must pay to the Treasury, after the expiration of the delay fixed for returning the bank notes, the value of the bank notes that have not been returned to the Bank
- g) The charter was for a period of 25 years but the Articles could be revised after 15 years.
- h) The President of the Board of Directors is nominated, from amongst the board members, by the King for a period of 6 years, renewable.

It was decided not to issue bank notes for Boma because this town was of little commercial interest. However as Boma had been the capital since May 1886 it was considered necessary for the B.C.B. to open a branch there to act as the State Treasury.

OPENING OF THE FIRST BRANCHES

In fact the bank had already opened three branches in Africa at Matadi, Elisabethville and Kinshasa, before the signing of the above charter. The branches at Boma and Stanleyville were to follow soon afterwards: -

Matadi: The first branch in Africa was chosen to be at Matadi because it was at the crossroads between the ships arriving from Europe and the railway line to Kinshasa and because the Compagnie du Chemin de Fer du Congo (Congo Railway Company) had built its main offices there. In fact the first Manager, Max Stevens, who arrived with his

assistant, Adrien de Ronde, on 12th May 1909, rented the first office building of the B.C.B. from the railway company. The branch opened its doors for business on 1st June 1909 and eventually moved into its own building in the main street of the town at the end of October 1909. The Manager in Matadi of the Compagnie du Chemin de Fer du Congo, Auguste Caubergs, was appointed an Authorized Signatory of the B.C.B. so that he could sign official documents of the Bank with Stevens or de Ronde when one of them was not available.

Elisabethville: In fact the town of Elisabethville did not exist in those early days and the second branch of the bank was opened on 28th October 1909 by the Manager, Vital Mathieu, close to the Star of Congo copper mine belonging to the company Union Minière du Haut-Katanga situated at a spot known as Lubumbashi. The main problem facing the Manager was how to get there with 32,000 francs in coins!! Vital Mathieu had previously worked for the Banque Generale de Liege and was sent first to the Bank of British West Africa, London, for three months training before embarking at Southampton on 20th August 1909, with his cashbox and his personal belongings, for Cape Town. Upon arrival there he took the train to the end of the railway-line that finished in those days at Broken Hill a town just north of present-day

Lusaka in Zambia. From there with several porters he commenced the several hundred kilometers to the Star of Congo mine, arriving eventually on 26th October 1909. The "office" was a hut with wattle and daub walls and a grass thatch roof which was declared open two days later when Mathieu erected at the entrance a wooden sign, that he had manufactured himself, stating "Banque du Congo Belge." However during the year 1910 the first avenues of the "capital" of Katanga, Elisabethville, were laid out and by 1911 the branch was housed in a building made of wooden boards with a galvanized-iron roof. The Manager of the Intertropical Anglo-Belgian Trading Company in Elisabethville, Harry Bombeeck, was made an Authorized Signatory of the B.C.B. so as to be able to sign, together with Vital Mathieu; bank documents requiring two signatures of the bank.

Kinshasa: The third branch of the B.C.B. was opened at Kinshasa on 1st August 1910 but the name of the Manager is unknown, although believed to have been Jules Wuidart. The railway-line that had arrived at N'Dolo continued to Kinshasa Station, where the main trading houses had installed their warehouses on the quays along the banks of the River Zaire, before continuing to the residential area of Leopoldville. This branch of the Bank was installed in the middle of

the Kinshasa commercial district in a house, which had originally been intended for the Assistant Station Manager, directly opposite the station just three meters from the railway-line. This building of wooden boards had been built on piles and would not have supported the weight of a heavy safe. It became necessary to dig a hole in the ground directly under the Bank into which the safe was placed with the top within the office. In photographs it is possible to see the safe between the piles supporting the building.

Boma: The Bank had built as an annex to the post-office a building in brick that served not only as an office but also as the home of the Manager, Jean de Nola. The Assistant-Manager in Africa, Rene Guillaume, opened the office on 1st October 1911.

Stanleyville: At about that time the town of Stanleyville was very much at the "far end of the world" but with the coming of the company Chemin de Fer des Grands Lacs (Great Lakes Railway) commercial interests became more important. At the beginning of December 1911 the B.C.B. sent a Manager, Guillaume Petitjean, to set up a branch at Stanleyville but unfortunately he became very ill and had to be repatriated to Bruxelles. Julien Vandenbossche who eventually managed to find a rundown former rubber warehouse took his place,



5 frs Stanleyville 1924



BCB 500 frs ABNC design



Banque du Congo Belze (BCB) at Matadi 1909



Banque du Congo Belze (BCB) at Elizabethville 1911

but at least it was in brick with a tin roof, on the north bank of the River Zaire and he was able to open the fifth branch of the Bank on 1st January 1912.

THE FIRST SERIES OF BANKNOTES (1912-1927)

With the approval of the first charter on 18th July 1911 permitting the Bank to issue bank notes, the B.C.B. requested the help of the Banque Nationale de Belgique (the Belgian Central Bank), who had a printing department, with preparing bank notes for 20, 100 and 1,000 francs (P10-12). The Reichsdruckerei, in Berlin, carried out the design and engraving of the

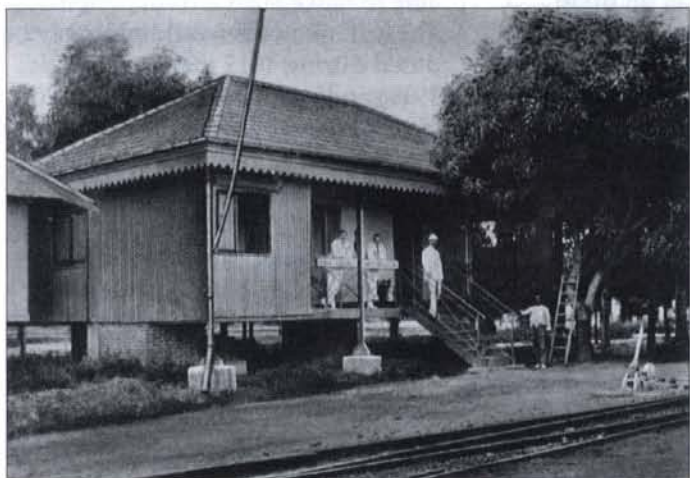
printing plates for these three bank notes and the printing was done in Bruxelles. The first bank notes are dated 10th September 1912 (proofs exist dated January 1912) and issue commenced during October 1912. Each of the four branches authorized by the charter has its name printed in red on the face and back of the bank notes issued from its office and they also seem to have separate chronological numbers (using the French numbering method) which would enable individual control by branches of the bank notes still in circulation.

The total value authorized for this issue was 10 million francs split between the branches as follows: -

Matadi	3.5 mn
Kinshasa	2.0 mn
Stanleyville	1.5 mn
Elisabethville	3.0 mn

However it took a few years to be able to issue notes to such a high value. As at 30th June 1913 (nine months after the first issue) the total value of bank notes in circulation amounted to 3,356,480 francs, increasing to 5,187,380 francs as at 30th June 1914.

These bank notes can be considered to be extremely rare for the early dates, comprising 1912, 1914 and 1917; very rare for the years 1920 and 1925 and rare for the years 1926 and 1927. Banknotes from



Banque du Congo Belze (BCB) at Kinshasa 1910



Banque du Congo Belze (BCB) at Stanleyville 1912



Banque du Congo
Belge (BCB)
Leopoldville 1925

some branches are much more rare than from the others. As very few of these first series bank notes exist in collections it is difficult to be certain of the dates that were used and the number of notes printed by date or for which branch. The author would welcome and acknowledge any information about such bank notes in other collections not seen by him. It is to be hoped that further research in the archives will one day give the full details.

One of the last decisions taken in Bruxelles before the 1914-18 war started was to also print bank notes for 1 and 5 francs and orders were placed for these on Waterlow & Sons Ltd., London. As for the notes above the 5 francs Type "Woman, Child & Beehive 1914" (P-4) note was printed with the names of the four branches, in black, to be issued in their districts whilst the 1 franc Type "Seated Woman 1914" (P-3) note was printed only for Matadi and Elisabethville. The bank notes for 1 franc were eventually withdrawn from circulation on 30th June 1934, at which time 392,608 notes were still in circulation and the note can only be considered as rare because of the very poor quality available. For the 5 francs bank note the rarity is similar to the three notes above with those from Matadi and Stanleyville being particularly difficult to find, probably because the quantities for these two towns seem to have been only 25% of those printed for Kinshasa

and Elisabethville.

THE WARTIME PERIOD (1914-1918)

On 4th August 1914 Belgium was invaded, on 16th August Liege was taken and on 20th August 1914 Bruxelles was occupied. This terrible news arrived at the branches on 6th August but on 8th August the Head Office of B.C.B. at Bruxelles advised all branches to continue to give advances to customers against exports of goods. On 22nd August 1914 German forces from the D.O.A. (German East Africa) shelled a Belgian post at the mouth of the river Lukuga, near Albertville on Lake Tanganyika, and the Belgian Congo until then a neutral entered into the war.

With the Head Office unable to communicate with its branches a provisional office was set up in London run by Rene Guillaume, since 1913 the General Manager in Africa at Matadi, and Guillaume Petitjean, who had been an Authorized Signatory at Bruxelles. At the end of 1915 Rene Guillaume returned to Kinshasa and Gustave Jonas took his place in London.

The first office was situated in the building of the British Bank of West Africa in Leadenhall Street and eventually transferred to the sequestered office of the Laender Bank of Austria at 9, Bishopsgate which was unfortunately destroyed by the first air raid on 13th June 1917. In addi-

tion the Board of Directors in Bruxelles gave powers to a "London Committee" composed of important British (Sir Wm Garstin, J.S. Haskell) and Belgian (F.Haegler, L. Jadot, N.Cito) businessmen. This committee continued to run the affairs of the Banque du Congo Belge until the end of hostilities.

During the period of hostilities the reserves of bank notes available in the Congo began to become insufficient and additional quantities needed to be printed. This would not be a problem for those bank notes already printed in London but for those previously printed in Bruxelles, i.e. the 20, 100 and 1,000 francs notes (P-10/12), the printing plates had been very hastily packed into the archives of the Banque Nationale de Belgique at the beginning of the war and shipped to the vaults of the Bank of England. As the exact whereabouts of these printing plates was not known the "London Committee" authorized a "specialist" company in London to prepare new plates by counterfeiting the existing bank notes. The name of this company is not known but it could well have been Waterlow & Sons Ltd, which was already printing the 1 and 5 francs bank notes. These authorized "counterfeit" notes may have slight differences in design with those printed before or after the war from the original plates but the author, unfortunately, has not been able to make such a comparison. These bank notes would probably be dated during 1917 (just possibly 1919) and so far only two of the 20 francs and two of the 100 francs with this date are known to exist.

One further bank note, also for 5 francs Type "African Huts 1924" (P-8), was added to the series during this period (1912-1927) presumably to replace the original bank note (P-4) but the reasoning for this seems unclear. The Banque National de Belgique printed this note in 1924 and 1926 from plates engraved by M. Poortman (face) and G. Minguet (back) based on designs by J.

Table A

Printed	Dates	First Signature	Position	Second Signature—President
A)	Sept 1912-May 1914	Omer Lepreux	L'Adm.teur Delegeue	Carl Aldenhoven
B)	Oct 1914-April 1921	Omer Lepreux	Le Secretaire-General	Armand Dothey
C)	March 1917	Omer Lepreux	P.p. du Directeur	Unknown
D)	March 1920	Omer Lepreux	Pr L'Adm.teur Le Directeur	Gustave Jonas
E)	November 1920	Omer Lepreux	Pr L'Adm.teur Le Directeur	Rene Guillaume
F)	November 1920	Omer Lepreux	Le Directeur	Rene Guillaume
G)	April 1924-July 1926	Omer Lepreux	Le Directeur General	Rene Guillaume
H)	July 1927	Louis Franck	Le Directeur General	Rene Guillaume
I)	July 1927-Sept 1937	Louis Franck	L'Adm.teur Delegeue	Rene Guillaume

Verplancke, all three persons being employed by the B.N.B. This bank note has a special watermark as in addition to the normal imprint in the space at the right there is also a large figure "5" in the center-top of the bank note, which has not been seen on other notes for the Congo. As with the previous bank notes the names of the four branches were printed, in red, on the notes to be issued in their districts.

BANKNOTE SIGNATURE COMBINATIONS (1912-1937)

The following signature combinations are known for those bank notes indicated below but it is possible that other combinations exist. This is particularly so for the wartime period of 1914-1918 when, as shown, various titles and signatures (for whom one cannot yet be certain of the names) were used (see Table A above):

The signature combination (B) above was only used on the 1 franc

(P-3) and 5 francs (P-4) printed by Waterlow & Sons Ltd together with combination (G) on the later issues of the 5 francs note. The bank notes for 20 and 100 francs (not confirmed for the 1,000 francs) used all of the above signature combinations except (B). For the signature combination (C) there seem to be three separate "unknown" signatures seen for which names are needed but certain writers have mentioned further possibilities.

ESTIMATE OF QUANTITIES PRINTED (1912-1928)

Without access to the archives of the bank note printers it would be almost impossible to know how many bank notes were printed by signature combination or by date because so few of these early notes exist in collections. It is however possible to calculate the total of each series for each town from the highest note number known. These are given below in Table B below.

Information obtained from the

printing department of the Banque Nationale de Belgique indicates that in the year 1912 they printed a total of 1,186,000 bank notes for the Banque du Congo Belge (no further printings are mentioned for the period 1913-1918) made up as follows: -

1,000 francs	9,000 bank notes
100 francs	197,500 bank notes
20 francs	979,500 bank notes

These quantities for the 20 and 100 francs bank notes appear to be sufficient for several years and were therefore probably overprinted with the Town Name, Date and Banknote Number as and when ordered by the Banque du Congo Belge.

LEOPOLDVILLE BRANCH

The Management-Africa office, which had been from the beginning in Matadi, with Max Stevens as Manager-Africa, was transferred to Kinshasa early in 1914 with Rene Guillaume having taken over as Manager-Africa. It seems unlikely that the small office by the railway

Table B

	Elisabethville	Kinshasa	Stanleyville	Matadi	Leopoldville
1)	20 francs	1,150,000	1,200,000	825,000	925,000
2)	100 francs	275,000	350,000	175,000	200,000
3)	1,000 francs	none seen	45,000	6,000	29,000
4)	1 franc	900,000	not printed	not printed	2,900,000
5)	5 francs (P-4)	1,720,000	1,560,000	320,000	440,000
6)	5 francs (P-8)	3,500,000	3,800,000	2,500,000	3,100,000

line in Place de la Gare had sufficient space so probably a larger building was constructed on the plot of land in Avenue des Baobabs, Kinshasa that had been purchased in May 1912.

On 1st July 1923 a royal decree made Leopoldville, (instead of Boma), the capital of the Belgian Congo "at a date to be decided by the Governor General," but the actual change did not take place until 1929 when the Governor General, Gen. Auguste Tilkens, moved from Boma to the new buildings that had been built in Leo-Kalina. By an ordinance of 10th August 1923 the Urban District of Leopoldville (which included N'Dolo, Kinshasa, Leopoldville, Leo-Kalina, Leo-Est and Leo-Ouest) was created.

It would seem that this latter change took place at about the same time as a further building, which is shown in a local newspaper (L'Afrique Belge) of 15th April 1925, was instituted, next to the old building in the re-named Avenue Paul Hauzeur. This move to a new main office building and the new town name are probably the reason for the change shown on the notes from Kinshasa (5 francs P-4) dated 3rd April 1924 to Leopoldville (5 francs P-8) dated 3rd December 1924.

From the Vault

by Steve Feller, I.B.N.S. # 4164

Introduction: The Phone Call

A phone call from my college business office proved interesting. Would I be interested in some bank notes recently found in the vault? I asked the caller, "Would you describe some of the notes?" One was said to be from the 1770's and was issued in Baltimore—I instantly thought: could it be a genuine continental currency of the United States from the American Revolutionary period or perhaps was it one of the usual faked parchment-like modern reproduction notes? I then asked: "Is the paper whitish and were the signatures signed in ink?" The affirmative answers peaked my interest! Other questions and answers about some of the other notes confirmed my hope that these were real and of interest to collectors. Perhaps they had been donated to the college. After a while I asked the business office staff to send the notes over to my office for me to take a look! It turned out that the notes had lain in the vault for decades in an old and tattered

envelope. Inside was a small treasure trove of genuine notes of considerable interest.

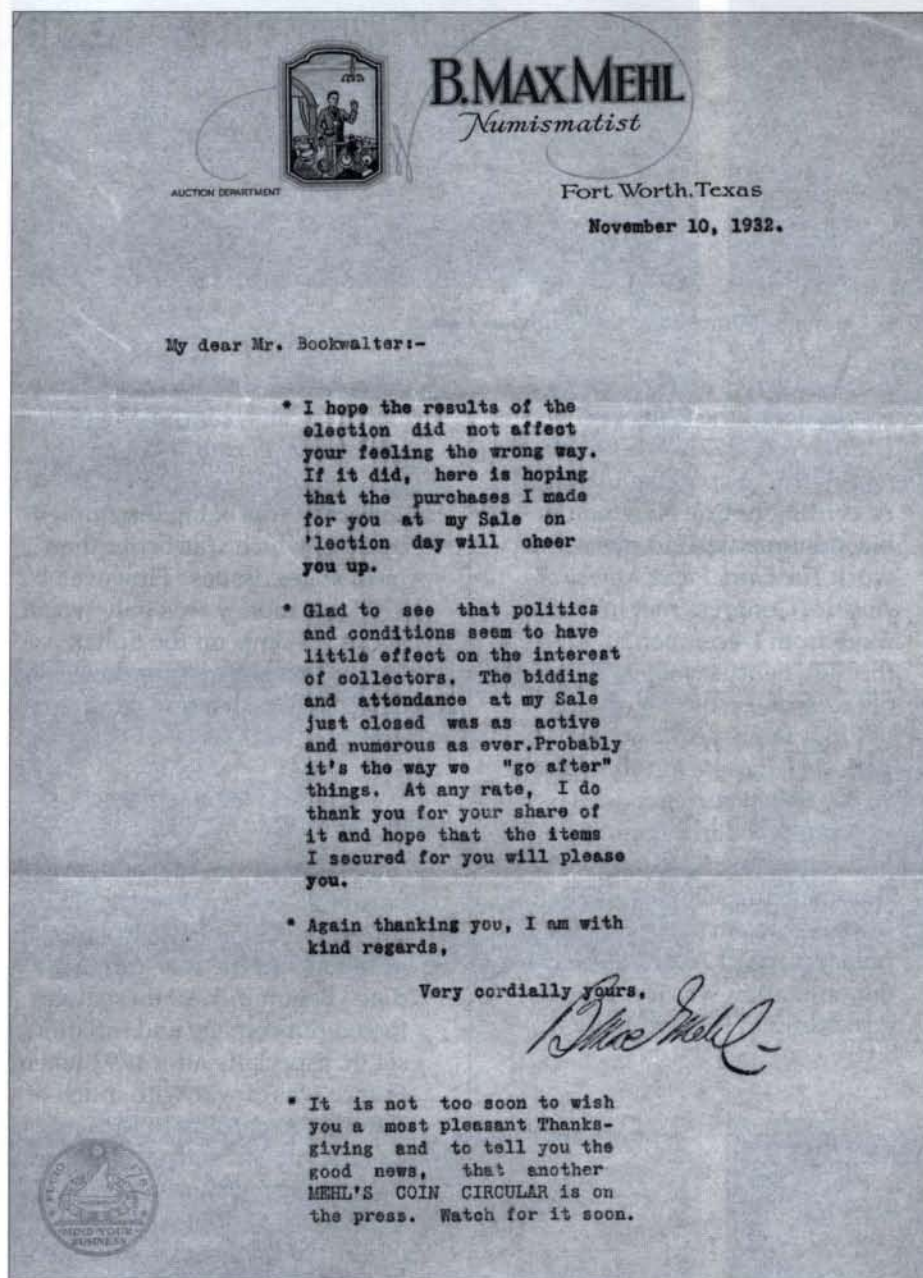
I began to wonder more about the source of the notes. I went to the college's business office and asked to see where the notes had lain. They had been in a small box which contained a few other treasures including ancient Chinese knife money, some mutilated US coins, and an intriguing letter from the famous numismatist, B. Max Mehl. This letter dated November 10, 1932 and sent from Fort Worth, Texas is addressed to "My dear Mr. Bookwalter." It refers to the first election of President Franklin Roosevelt and inquires whether the results of the election did not affect your feelings the wrong way." It then goes on to say that Mehl had successfully made some purchases for Mr. Bookwalter from his recent auction sale.

Now, who was Mr. Bookwalter? A check with the Coe College Alumni Records Secretary, Mrs. Connie Birmingham, revealed some



The author in the vault with the original Western College name stone.

photo by Dustin Floyd, Coe College Cosmos.



Letter from B. Max Mehl to "Mr. Bookwalter."

intriguing information. Several members of the Bookwalter family were listed as alumni of Western College located near Cedar Rapids, Iowa. Now, Western College is long

gone and became Leander Clark College in 1906 which consolidated with Coe College in 1920. The most likely member of the family who might be the Mr. Bookwalter of the

Mehl letter was Rev. Lewis Bookwalter. Rev. Bookwalter was a graduate of Western College, class of 1872. After graduating with a Bachelor of Arts degree he went on to earn a master's degree and both a doctor of divinity degree and a law degree. His wife Emma and he had six children, four of whom also graduated from Western College around the turn of the century. Rev. Bookwalter had a long association with Western College and became its president serving from 1894-1904. Previously he had been on the faculty for he served as the second recorded secretary of the Western College faculty in 1875-1876 (just a few years after his graduation from the same institution). Rev. Bookwalter died on November 30, 1935. Thus, he fits the timetable of the letter and was in a position to be a numismatist at the time. It is interesting to note that his obituary of November 30, 1935, mentions that at the age of 78 he quit his active ministry and spent two years in "Peiping, China, in the home of his daughter, Ruth." While there, he taught English to both university men and high Chinese officials. After Rev. Bookwalter left China, he traveled home via Manila, Singapore, and Ceylon. "This circumnavigating of the globe in the evening of his life was always a source of great joy to him." Undoubtedly some of the later notes in the vault were from this trip.

Perhaps these notes from his collection were a part of his estate long forgotten these past 65 years.

At the very least this makes a good sesquicentennial story for Coe College. It taught me something of the history of the college I've been teaching at for 22 years.



Pick: PS160, \$7 Continental Currency of the "Baltimore Issue."

The Notes Described

The notes illustrated here show some of the eclectic items from the vault. The notes included the continental example described above, several French Revolution notes of modest value, some Central American notes from the nineteenth century, Mexican Revolution Notes, a broken bank note from Nebraska Territory, and more. Herewith I supply some detail.

1. Pick: PS160, \$7 Continental Currency of the "Baltimore Issue."

The first note described and perhaps the highlight of the hoard was the \$7 Continental Currency issue issued in Baltimore. This note was issued as a

part of a series according to a resolution of the Congress, February 26, 1777. The note is a wonderful crisp uncirculated. According to Eric Newman in his monumental and marvelous work *The Early Paper Money of America* Congress met in Baltimore from December 20, 1776 through February 27, 1777 because of the British occupation of Philadelphia during that period. Congress authorized \$5,000,000 in currency which was produced in 8 denominations spanning \$2 through \$30. Commencing March 4, 1777 Congress again sat in Philadelphia. A total of 76,923 of each denomination was issued. According to Richard Doty in

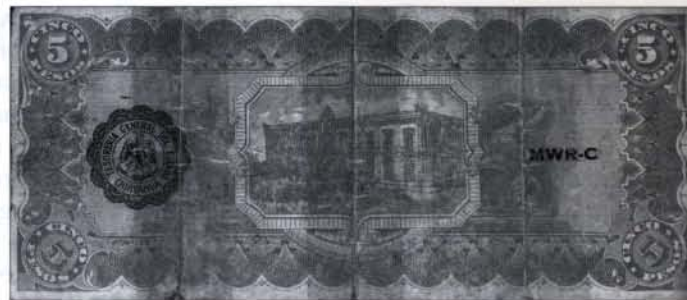
America's Money, America's Story 1777 was the year the downfall of faith in the currency began. By October of 1777 Continental Currency was being discounted by 10%, which was better than most states' issues. However, by 1780 this money was only worth about 2.5 cents on the dollar. Today, this is a treasured piece of currency worth a few hundred dollars.

2. Some notes from the French Revolution.

These notes from the vault are part of the assignat series. This proved to be a relatively early inflation and the worst to that date. Begun in 1790 these notes forced out coinage and inflation set in, especially after 1792 when France was at war with much of Europe. According to Richard Doty in his *Macmillan Encyclopedic Dictionary of Numismatics* by 1795 these notes had fallen to just one percent of their stated value. As a result of the inflation most of these notes are common today and while inexpensive they retain historical appeal. The vault contained five of these notes and the note shown, with a denomination of 250 louvres is Pick A75. These notes go for modest sums today but they are of high histori-



Pick A75.
250 louvres note
from the French
Revolution.



PS 532, 5 peso Mexican Revolution note from Chihuahua.



PS 1046, 20 peso Mexican Revolution note from Sinaloa.



Canada, One dollar, July 2, 1923, Pick 33.



Sweden, 5 kronor, 1930, Pick 33h.

cal interest. After all who can view these notes without thinking of the famous scenes from the French Revolution.

3. Some notes of the Mexican Revolution.

Amongst the most colorful notes around and with a history to boot these notes are remainders of the revolutionary days of the first world war time frame. Mexico was in a state of upheaval during the period 1910-1917 which resulted in wonderful and colorful paper issues being issued in voluminous varieties and quantities. According to the Pick specialized volume these notes were issued under a military edict and so are truly monies of the revolution. The vault contained two of these, PS 532 and PS 1046. The first of these notes is from Chihuahua and has a face value of 5 pesos. It is dated in 1914 and January 1915 and is a well worn note. The

second is from Sinaloa and is one of the "Dos Caritas" or "two little faces" issues for its double portraits on the face of the notes. This note was issued by military decree 22 February 1915. Interestingly enough the face of the note bears the printers imprint Britton and Rey of San Francisco, California.

4. Canada, One Dollar, July 2, 1923, Pick 33.

A classic looking note with a central vignette of King George V this note was issued in 10 signature and seal varieties. The printer of these large size notes was the Canadian Bank Note Company. The back has a striking view of the Library of Parliament in Ottawa.

5. Sweden, Five Kronor, 1930, Pick 33h.

This is the most recent note of the group. Issued in Sweden it is a part of a long term issue of currency which spanned the

period 1918-1952.

6. Fontenelle Bank of Bellevue, Nebraska, Territory, One Dollar, 1856.

This is #G2a in the marvelous compilation of Haxby. Nebraska didn't become a state until March 1, 1867 having been formed into a territory in the riotous days just before the American Civil War. Indeed, the Kansas-Nebraska Act was pivotal during this period. Haxby notes that this bank failed, a very common fate for banks of this era. This is one of thousands of notes from the mid nineteenth century collectively known as *broken bank notes*.

7. Other Notes from the Accumulation

Other notes found include a 1 peso note from the Philippines (Pick 56, 1924), a 5 peso note of the Banco Central de Chile (Pick 82, 1927), a 1 peso note from Argentina dated with the law of 1897 (Pick 243), World War 1 scrip from France, and a German inflation note.



Fontenelle Bank of Bellevue, Nebraska, Territory, One Dollar, 1856.



Knife money from China which was in the box that contained the notes.

The Bank Notes Of Revolutionary Cuba

by Eric J. Brock, I.B.N.S. #7472

A fascinating outline of modern Cuban history is graphically represented on the backs of the six note series regularly issued by the National Bank of Cuba from 1961 to 1991. The notes in the series exist with several date and signature variations, but the designs remained fundamentally unchanged for thirty years (minor alterations to the face of the notes occurred in 1967 but the backs remained unchanged from 1961 to 1991). In 1983 a seventh note was added to the series: the 3-peso denomination (the original series consisted of one, five, ten, twenty, fifty, and one hundred peso denominations). Two date/signature varieties exist for the 3-peso note.

This series of bank notes was the regular official currency of the Republic of Cuba to depart from the design types in use before the revolution. Pre-revolutionary Cuban bank notes were printed by the British Thomas DeLaRue & Co. and by the American Banknote Company, both of which lost their concessions within two years of Castro's victory.

The "revolutionary series," as we shall call the design series discussed in this article, was printed by the government of Czechoslovakia under an agreement with the Cuban

government, following Cuba's economic alliance with the Warsaw Pact states. The notes bear no printer's imprint and are printed on unwatermarked paper. All denominations are of uniform size, measuring $5\frac{7}{8} \times 2\frac{3}{4}$ inches.

Chronologically, the events depicted on the backs of the notes in the revolutionary series begin with the 100 peso note. It depicts the assault on the Moncada Army Barracks on July 26, 1953. This event is hailed in Cuba as the start of the revolution and the early revolutionary movement called itself M-26-7, for "The Movement of 26 July."

The Moncada attack was the first armed insurrection against the dictatorship of Cuban president Fulgencio Batista. Led by a young Havana attorney named Fidel Castro, nearly two hundred insurrectionists attacked the Cuban army installation. The attackers were confident that the soldiers billeted there would lay down their weapons and join the insurrection against Batista, thereby jump-starting a *coup d'état* that would sweep the island and bring the dictator down. It did not happen. Castro and many others were captured, tried, and ultimately imprisoned on the Isle of Pines. Castro served two years of a fifteen-

year sentence before being released early. He had been planning his next move the whole time.

The 20-peso note depicts the next major stage of the revolution. After Castro's release from prison he almost immediately went to Mexico. There he purchased the yacht *Granma* from an American businessman. On November 25, 1956, just six months after his release from prison for a failed coup attempt, the *Granma* sailed forth to launch another. On board were 82 rebels including Castro and Dr. Ernesto Guevara, a young Argentine physician later to be known simply as "Che." The *Granma*, which was built to hold a maximum of twenty-five passengers, took a circuitous and dangerous route to evade Cuban naval patrols. By the time the boat landed in Cuba's eastern Oriente province, it had traveled 1,235 miles. The Dec. 2, 1956 landfall of the *Granma* marked the real start of the successful revolution against Batista and it is that disembarkation that is depicted on the back of the 20 peso note, which shows the heavily-armed rebels wading through the water from the little boat. They would make Oriente and the Sierra Maestra mountains their center of operations for the next two years.



Back of 1 peso "revolutionary series" of Cuba



Back of 3 peso "revolutionary series" of Cuba



Back of 5 peso "revolutionary series" of Cuba



Back of 10 peso "revolutionary series" of Cuba

The 5 peso note in the series depicts the next major stage in the revolution: the point at which Castro's rebel forces moved out of eastern Cuba. Since the end of 1956 the *Fidelistas* had confined their warfare to attacks on sugar production and supply lines of commodities to urban centers. By causing food and fuel shortages, the rebels undermined the Batista government, which appeared powerless to stop this ragtag but committed army of guerillas, despite its wealth and resources. Soon the rebels achieved great popularity and admiration among the rural folk while the government steadily lost support among city dwellers.

In September and October 1958, the guerillas began moving westward out of the Sierra Maestras. As they made their way toward Havana they found many government army installations surrendering to them without a shot being fired. Thousands of soldiers and army officers joined the revolutionary movement and as December 1958 drew to a close it was a given that the rebel army, now 50,000 strong, would emerge victorious. On New Year's Day, 1959, just two hours into the new year, the first rebels entered the capital and Batista — who himself had seized power in a coup in March 1952 — fled to the Dominican Republic, never to return to Cuba. Eventually he went to Spain, dying in comfortable exile in 1973.

Che Guevara was among the first revolutionary leaders to enter

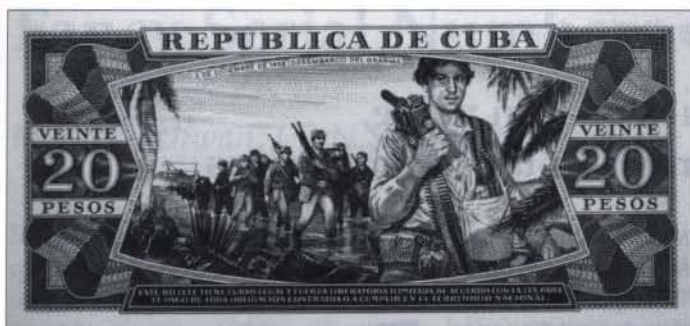
Havana. On New Year's Day he took control of the La Cabana fortress. Camilo Cienfuegos, another revolutionary leader close to Castro (his portrait appears on the face of the 20 peso note) was also in the capital from the first. Castro himself was in the city of Cienfuegos that night but immediately set out for Havana with his entourage, stopping frequently along the way to make speeches, give newspaper and television interviews, pay respects to the families of martyred rebels, and visit orphanages and charitable institutions. On January 8, 1959 Fidel Castro entered Havana triumphant.

The 1 peso note depicts Castro's entry into the capital. He stands atop a tank with Camilo Cienfuegos at his side, both with outstretched arms. An escort of *Fidelistas* of both sexes walk in front of and beside the tank and throngs of welcoming citizens of Havana cheer their way. From the modern buildings of the city fly or hang Cuban flags, the flag designed by Jose Marti, whose dream of a free Cuba ultimately had led to its independence from Spain sixty years earlier (Marti's portrait appears on the face of the 1 peso note).

Once in power the revolution began to make radical changes in the way Cuba was governed. The nationalization of foreign, especially American-owned, corporate holdings in Cuba commenced in

mid-1960 when Che informed Texaco, Esso (today's Exxon), and British Shell oil companies that henceforth they would process crude oil imported from the U.S.S.R. The companies refused and in response the government seized their refineries. By August, United Fruit, the island's largest sugar producer, had also seen its Cuban holdings seized. Nationalization of public utilities and domestically owned sugar and tobacco plantations had been nationalized as early as May 1959. By late 1960 every industrial, commercial, and transportation company in Cuba, whether foreign or domestic-owned, as well as all sugar mills, distilleries, breweries, perfume and soap manufacturers, dairies, confectioneries, grain and flour mills, tobacco companies, drug-stores, department stores, cinemas, construction companies, bottlers, paint manufacturers, and shipping firms were nationalized. The value of the nationalized U.S.-owned interests alone exceeded \$200,000,000 at the time.

The vignette on the back of the 50 peso note is an allegorical depiction of the nationalization. The Cuban flag waves defiantly over a landscape filled with railroads, sugar mills, warehouses, and oil tanks. In the foreground at left two cheering men wave rifles. These are not soldiers but armed Cuban citizens, representatives of the people's triumph over foreign economic domination. At right are



Back of 20 peso "revolutionary series" of Cuba



Back of 50 peso "revolutionary series" of Cuba

two gas pumps, representative of the oil industry where the whole movement to nationalize foreign holdings began. At bottom the names of United Fruit and Esso appear in broken letters, as if shattered.

Although Castro's government had initially sought U.S. support and assistance, it quickly became obvious that it would not be forthcoming and Cuba turned its attention toward the Soviet Union for much-needed economic aid. In August 1960, the Organization of American States met in San Jose, Costa Rica. At this meeting the United States sought to persuade the other OAS member states to sanction the Castro government and condemn any intervention in the Americas by non-American powers. The Latin American nations did not favor the first proposal but did agree on the second. This was laid out in the "Declaration of San Jose," passed by the OAS at the San Jose summit.

In response to the "Declaration of San Jose," Fidel Castro made his monumental "Declaration of Havana" speech on September 2, 1960. On the back of the 10 peso note is a vignette of Castro's address to the throng of thousands that gathered in Havana's Plaza of the Revolution to hear him. In this speech, the Cuban president vehemently condemned the OAS for what he saw as an attempt to strangle the new government economically by condemning as

intervention in the Americas the foreign aid he sought. The perceived threat of a U.S. desire to dominate the Americas through control of the OAS was also condemned. The positive response of the massive crowd was overwhelming and the "Declaration of Havana" set the stage for Cuba's ultimate transition to a fully socialist economy.

The seventh note in the revolutionary series is the 3 peso note introduced in 1983. The face of the note bears the classic portrait of Che that has become so well known: the beret-clad guerilla with long hair and short beard. The portrait is based upon a photo of Che made by Alberto Korda on March 5, 1960. The back of the note bears a vignette based upon a photograph by Osvaldo Salas of Che cutting sugarcane while participating in the voluntary labor program he instituted.

Che Guevara ultimately became as much a symbol of the Cuban revolution as Fidel Castro himself. In the revolutionary government he

would serve as president of the National Bank of Cuba and as minister of industry. In the former post he would affix his signature to the currency of the nation, including the first notes in the revolutionary series in 1961. In the latter post he would institute the voluntary work program in which citizens would devote free time to public service such as cutting and harvesting sugarcane and tobacco, working in warehouses, and building homes.

Che was also a roving ambassador of the revolution, traveling the world to seek aid and support for his adopted country, which, by special proclamation on January 9, 1959, the day after Castro's entry into Havana, had made him "a Cuban citizen from birth." As governor of the LaCavana fortress, Che oversaw the incarceration there of many of Batista's henchmen. There also the revolutionary tribunal, which sentenced many of the leaders of the old government to death, was held.

Che himself would die prema-



Back of 100 peso "revolutionary series" of Cuba

turely in 1967 at the age of 39, murdered by Bolivian soldiers while in that country to train rebels hoping to overthrow the military dictatorship there. His remains were not returned to Cuba until 1998.

The revolutionary series is unique among world bank note designs in its depiction of the events of a monumental revolution little more than a year after that revolution's triumph. Cuban notes issued since 1991 have departed from the revolutionary designs with the exceptions of the vignettes found on the backs of the presently circulating one and three peso notes. The quality of Cuban notes issued during the past decade, too, has declined markedly, the breakup of the Soviet bloc ending the relationship Cuba had with its fellow Socialist state of Czechoslovakia, which had produced the notes in the revolutionary series. Modern, domestically produced, Cuban notes are of exceedingly poor quality, both in their printing and in overall design, especially those issued since 1995. Even in its bank notes, the privations of Cuba's present-day "special period" are evident. What Cuba's destiny or that of her government may be is anyone's guess but the early bank notes of the Castro era will long remain to tell the story of a small island nation's unlikely and remarkable revolution.

Book Announcement

General issues gain in value, new book provides up-to-date prices

Readers of the new *Standard Catalog of World Paper Money, Vol. II: General Issues* will discover that these issues are steadily increasing in value. Revised prices in the ninth edition of this respected numismatic reference reveal that some categories of notes are experiencing astronomical price increases.

"British and French colonial notes, especially those from Africa, have seen major upswings in price," said Cohn R. Bruce II, editor of the book along with Neil Shafer. "These notes are now more than 40 years old and disappearing from the marketplace. Dealer stocks are depleted and prices are skyrocketing in some areas."

For example, the book's editors found the current market value for the Graffery-Smith-signed Bank of Rhodesia and Nyasaland 1 pound note in very fine condition has more than doubled since the 1996 edition was published. The value now stands at \$125. Similarly, the 1917 Emergency WWI issue of French Sudan has risen from \$350 to \$650 for an uncirculated note.

The extensively updated soft-cover edition compiles all government paper money, bank notes, and emergency money (substitute currency) circulated worldwide from 1368 through 1960. The 1,184-page reference clearly identifies, describes and applies market value to paper money released by more than 230 note-issuing authorities.

All 18,500 listings were reviewed, and where necessary, reorganized and edited so every note appears in chronological order of issue. Listing notes provide detailed descriptions and color information. More than 5,200 photographs show faces and backs of issues for easy identification.

As part of the revision and updating some sections of the *Standard Catalog of World Paper Money, General Issues* have been greatly expanded. For example, Russian notes have an additional six pages of coverage over the previous addition.

The *Standard Catalog of World Paper Money, Vol. II: General Issues* can be purchased from major bookstores or directly from the publisher for \$65 (ISBN 0-87341-931-6, soft cover) plus \$3.25 shipping for the first book and \$2 for each additional book. Wisconsin residents, add 5.5 % sales tax. Illinois residents, add 6.25%.

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Fancy Serial Numbers on MPC

by Fred Schwan, I.B.N.S. #LM-06

Military payment certificate (MPC) collectors have gone a little nutty of late. I can hear you now, saying "that is no surprise." Specifically, they have gone crazy with serial numbers.

I reported here a year (or two) or so ago that I was trying to build a collection of MPC where all of the notes were from position one. Now several other collectors are doing the same thing with other position numbers, but Doug Bell has taken this approach to another level. He is collecting all of the fractional and one dollar certificates from all positions! If my math is correct that is 4922 pieces to complete the collection.

One of the interesting "finds" at Memphis was the solid number that David Seyle sprang on me. I was unprepared to see this wonderful note. It seems that everyone else knew about it and enjoyed surprising me with it! David played it perfectly, he simply placed the darn thing in his case so that everyone could have the fun of "finding" it.

I was indeed surprised. It is beautiful. J1111111J Series 641 10¢. Wow. The beauty and significance of this note speak for themselves, however, there is some analysis that can be done.

It is the first solid number MPC that I have ever heard of (other than 00000000 for BEP specimens).

Obviously it is beautiful, rare, and desirable. But how rare is it?

Approximately 1 billion certificates were printed and issued (excluding 691 and 701—not issued). One billion serial numbers provide for 90 solid serial numbers and this is approximately the number of (non replacement) solid number serial numbers printed per billion United States Federal Reserve note.

However, the billion MPC serial numbers are spread over 94 different issues so far fewer solids were printed. For a solid to have been printed, the minimum quantity must have been 11,111,111 notes. Only about a third of the 94 notes had this minimum number printed!

Obviously, the magic numbers for solid twos and threes are 22,222,222 and 33,333,333 respectively. No issue had a printing of over 40 million so no solid fours (or higher) are possible.

The following solid ones were printed and presumably issued:

461 \$1, \$10

471 \$1, 10

472 \$1, \$10

481 5, 10, 25¢, \$1, \$10

521 5, 10, 25¢, \$1, \$10

541 5, 10, 25¢, \$1, \$10

641 5, 10, 25¢, \$1, \$10

661 5, 10, 25¢, \$1

681 5, 10¢, \$1

692 5, 10¢, \$1

In addition, the following solid twos were printed and presumably issued:

461 \$10

481 5, 10¢, \$1, \$10

521 5, 10¢, \$1, \$10

641 5, 10¢

661 5, 10¢, \$1

681 \$1

692 \$1

Finally, two issues allowed for solid threes:

461 \$10

661 \$1

In summary, the following solids were printed and probably issued:

Solid ones—37

Solid twos—16

Solid threes—2

Total solids—55

This entire discussion has been about issued MPC as opposed to unissued pieces. The situation with Series 691 and 701 is somewhat different. The same principles apply





to the number of pieces printed.

Only a few were printed. None were created in the first printing, but the second printings should have created solid ones for the \$1 and \$20 denominations. This adds four notes to the list of possibilities.

For all of the earlier series, discovery, retention, and survival were more-or-less random activities. Even if a finance clerk had an opportunity to search unissued stocks of notes, it was still necessary to pay (face value) for the piece and then safeguard it over the decades when it had no particular value.

These factors greatly reduce the likelihood of survival of any more of the 55 solid numbers for issued series.

Of course it goes without saying that these solids are rare and desirable. Heck, it was a thrill just to SEE the solid at Memphis. Are there any more? Well, that is certainly a good question. A few near-solids have appeared in the past few years. Well, OK, I really only remember one but I have a nagging feeling that I have seen another. The one that I can confirm was serial number 08888888. That is on a Series 692 10¢ note.

I certainly hope that more of the solids come to light because it will give more collectors a chance to own one, heck, it will give more a chance to see one! If pushed to make a prediction, I would guess that more will be found! It will be an exciting day when it is found. It is part of the

fun of collecting that we have no idea when or if it will happen. Even more significantly is the fact that every time we open an envelope of notes, or turn a piece over to see the face, there is a possibility that we will find another solid (or other significant number). This is great fun!

Ladder notes are very similar to solids with respect to the number printed. Ladders are notes with serial number 12345678. Serial number 01234567 is also a ladder, but generally not quite as desirable as the other type although there is no real good reason for this distinction. Partial ladders as 00012345 are also interesting and popular, but much less so than full ladders.

One of the most interesting aspects to me is that the full ladders lend themselves to analysis. In order to have a 12345678 ladder, a note must have had a printing of approximately 12.5 million pieces. For the "traditional" 90/94 piece set of MPC, that means that 32 ladders were printed.

However, for 01234567 ladders, only 1.24 million pieces (approximately) were needed for the creation of a ladder. This means that all issues had 012... ladders!

Just as with solids, retention is one of the most important considerations. Ladders were less noticeable to users and in my opinion somewhat less likely to have been saved and retained.

Here is an interesting additional

twist. At least a few 0123... ladders were printed in replacement form! It is not certain how many of these were printed, but there were at least a few. For examples, position 71 of sheet 1567 of the second unit (of 8000 sheets) would be serial number 01234567. Study/analysis of the replacement survey data should make it possible to estimate how many of these "short" replacement ladders were printed. However, no such replacements have been reported in collections.

Without question, the most popular fancy numbers are low numbers, most specifically, notes with serial number one—00000001. The other numbers below 10 and even 00000010 itself are very popular.

It is very easy to figure out how many of these were printed because, obviously, every issue had all of these numbers. In addition, these same numbers also appeared on replacements for every issue.

Two serial number one notes are reported in collections. The first reported was a Series 471 5¢.

This note is illustrated in the MPC book. There is a great story about the discovery of this note. The story appeared in the Bank Note Reporter in the 1980s.

The second number one is of a Series 481 5¢ replacement-specimen. This piece first appeared in an R. M. Smythe Co. auction just a few years ago. It is particularly interesting because it is a specimen.

Because of this note, it is tempting to guess that the first sheet of replacements was routinely used for creating specimens, but I do not believe that this is the case.

One each serial number 2 and three are known in collections, both of these are replacements.

Experience in other types of paper money tells us that serial number 1 is commonly saved at the time of issue by officials who have the opportunity to obtain the notes. The small number of ones (and other very low numbers) seems to refute this conclusion, but I am not so sure.

First, I believe that many of these notes were initially segregated and saved at the time of issue.

However, in order to have survived for collectors, MPC number ones have had to survive for a few decades.

This survival is similar to many other types of paper money, but of course there is one other important aspect. In order to be in a collection, MPC had to survive a conversion day. It seems almost silly today, but I am sure that many number one \$5 and \$10 certificates survived for eighteen months only to be surrendered on conversion day.

Nonetheless, I believe that at least several more number one notes survive. If this is so, where are they? I believe that they exist in scrap books and among other souvenirs of former military personnel who are NOT numismatists. Many, but not all, of these people were finance workers.

The frustration—and beauty—of this situation is that these notes cannot be found. You cannot search

for them. They will come to the surface on their own!

All of the above discussions concern issued MPC. The situation with Series 691 and 701 is somewhat different. Mr. 691 (code name for the liberator of the notes) [seems to have] had the opportunity to sort through the entire inventories of series 691 and 701 and to pull notes that interested him. Perhaps he even still has the opportunity to pull some or all of these numbers! We know for sure that he saved some low and fancy numbers: Series 691 \$5 00000001 and a "short ladder" 01234567. Furthermore, perhaps even more significantly, it is likely that he knows or can reconstruct whether any of the possible solids were saved! Wow!

There are other and more obscure fancy numbers too.

One of the beauties of this type of collecting is that there are no rules. I know a collector who looks for his birthday in the serial number.

Elemer Smith is a legendary MPC collector. He found a Series 611 \$10 replacement with serial number H00069000. Interesting serial number on several counts. This note has been illustrated in the past two editions of the MPC catalog because of a very special characteristic. The serial number reads the same when held upside down!

On Saturday night at the 2000 Strasburg paper money show, Phil Goldstein showed his collection to Larry "Ski" Smulczewski and me. We did not make it through the entire collection, far from it, but we did study every note that we got to.

Phil is an amazing collector. Of course he fills in the holes like most

or all of us, but he also figures out new ways to collect. He has lots of innovative and interesting things. He taught the old boys more than a few things, but we came through and taught him something too.

Among his interesting "extra" notes was a Series 641 \$5 with serial number 00169100! Wow.

After admiring it, we tried to figure out a name for such a note. The best that we could come up with is flipper.

On Sunday morning I asked John Swartz about this possibility. John is one of the great authorities and collectors of small size notes. He not only told me that he knew about such notes, but that he had such a Federal Reserve Note right there on the bourse floor.

Furthermore, he said that these were called Swims. I quoted Ski and said "huh?"

He explained that a member of the Memphis Coin Club is named Swims. When Mike Crabb happened to see this fellow's name written on a piece of paper he noticed that it read the same upside down and the name was born. Since then at least Mike Crabb and John Swartz have not only looked for such notes, but also have a name for them.

I still like the name flipper, but I am using it to describe notes where the serial number reads as any number when held upside down. A swims note is the ultimate case of a flipper.

While I have been discussing MPC specifically, every single aspect here applies to every type of paper money that is numbered so there is no end to the possibilities!

Rachel Notes

Treasuring a Treasure

by Rachel Feller

From Volume 33#4 (1994): "I was given the honor of meeting Mary Ellen Withrow, the Treasurer of the United States.

Obviously, our convention is good enough for anybody, and, as she said, now she got to see the other side of what she's been doing as treasurer."

From my column With Dreams Fulfilled.

This reflection on one of the adventures at the ANA show in Detroit in 1994 has recently been relevant to me as changes take place in the government. I can remember vividly my subsequent meeting with Mary Ellen Withrow; this time at the ANA show in Anaheim in 1995. I had won third place in a young numismatists' exhibit competition, and she was at the ceremony/breakfast. I had my witch-puppet Cordelia with me, and I remember that Mary Ellen Withrow laughed warmly, and offered her hand to Cordelia's as well as mine, asking her name and her background. It is with pride that I notice her elegant signature on the majority of bills I handle. From this point onward, however, such an observance is going to be gradually less and less, being replaced by whoever is selected as the new Treasurer of the United States.

Mary Ellen Withrow was the 40th Treasurer, and coming to the position she had the distinction of being the first person to hold the post of Treasurer at all three governmental levels first at a local level, in her home of Marion County, Ohio in 1976 and 1980, then as Ohio State Treasurer in 1982 and 1990, and finally as the Treasurer of the United States, unanimously confirmed by the Senate February 10, 1994. She held the position since being sworn

in on March 1, 1994 until Jan. 19, 2001.

The role of Treasurer is the only position older than the Treasury Department in which it resides. The function was established September 6, 1777, originally to be charged with the receipt and custody of government funds, a task which is now divided into different branches of the department. In her capacity as Treasurer, Mary Ellen Withrow oversees the Bureau of Engraving and Printing, the United States Mint, and, a responsibility added in 1981, the United States Savings Bonds Division.

She has also been granted many honors, including the Donald L. Scantlebury Memorial Award from the Treasury's Joint Financial Management Improvement Program for financial excellence and

improvement in government in 1992 and the Most Valuable State Public Official by City and State Newspaper in 1990.

In 1995, the year I met Mary Ellen Withrow in Anaheim, the ANA presented her with its Outstanding Government Service Award, which was also presented in 1995 to Tito Real.

To continue with her accomplishments is not difficult, from president of the National Association of State Treasurers to president of the Association of State Auditors, Comptrollers, and Treasurers, and even receiving a Women Executives in State Government fellowship to Harvard University.

As a female, it is natural for me to look at Mrs. Withrow's accomplishments as a woman, although I try to stay away from such subjects. She is,



An autograph of Mary Ellen Withrow, Treasurer of the United States.

stay away from such subjects. She is, however, a wife, a mother of four, and the grandmother of several. Her first position in public service was in 1969, when she was the first woman elected to the Elgin Local School Board in Marion County. She was appropriately a member of the Board of Directors of Women Executives in State Government and an honored inductee into the Ohio Women's Hall of Fame.

Another honor I discovered was one that I considered to be quite precious. David J. Berger, the Mayor of Lima, Ohio, proclaimed May 21, 1998 as Mary Ellen Withrow Day, in recognition of her many accomplishments and successes.

From a collector's standpoint, although this list of honors and achievements is impressive, perhaps the most important event of Mary Ellen Withrow's time as Treasurer was the first major change in U.S. currency since 1928: the new series of \$100, \$50, \$20, \$10, and \$5. This project, one that intended to address many concerns, was one that required an immense effort, which was performed brilliantly by the Treasurer.

The initial intent for the new bills was to deflect counterfeiting. With the improvement of computer capabilities, fantastic printers, and scanners at amazingly powerful resolution, the government needed to address the safety of the notes with some immediacy. A new series with an innovative set of security features has, it appears, been successful at preventing substantial counterfeiting.

Staying ahead of technology is a

challenge when technology is improving daily. Therefore, the Bureau of Engraving and Printing needed to provide a note that was a substantial improvement from the former series. New features shared by all of the new notes create a set that has a similar appearance from denomination to denomination, retaining what Mary Ellen Withrow referred to as the "family" feel.

The notes remain the same color and size from their predecessors. The paper, with its distinctive red and blue threads, as well as the monuments, landmarks, and historical figures particular to each denomination have been retained. While the people remain constant, their portraits have changed to hold more lifelike detail, are now considerably larger, and were moved off-center to allow for a watermark. Because watermarks are made during the process of creating the paper, they are especially difficult to replicate. This technique, which I consider to be very pretty as well as useful, is used on many notes internationally. Each new watermark features the same figure as its portrait, and is found all the way to the right of the bill, when held up to the light.

Microprinting and security strips' positions are not consistent from note to note. This helps to confirm a note's value. The micro printing occurs on two places on each note, both on the face. The security strip repeats the bill's denomination and has a flag, stretching vertically down the note. When viewed against a light, this can be seen on either side of the bill. Ultra violet

light causes the strip to glow orange, another feature that can assist in detecting phony money.

With the exception of the new \$5, all of the series features color-shifting ink. In the number on the lower right hand corner of the face, the ink will vary from black to green, depending upon the angle. By creating features that can be easily seen with the naked eye, determining a counterfeit bill is easier to do on sight.

On the portraits on the front and the buildings on the back, each note also contains fine line printing patterns that are a challenge to recreate without becoming splotchy or creating new patterns. The real lines are very clean and parallel.

As a particularly important element of this shift, clear explanations of the changes have been provided to make it easy for the layman to determine whether or not a note is valid. Mary Ellen Withrow and the BEP have kept the public aware not only of the changes, but of the reasons for them. Mary Ellen Withrow also spoke with a large variety of people to find out how they felt about the changes in the money...not only citizens of the United States, but people throughout the world. She cited speaking to rotary clubs, bank officials, travel agents, members of the news media, and schoolchildren. This personal approach and constant observance of the effects of the new bills was not only handy, but also considerate for Mary Ellen Withrow to perform.

One of my initial qualms with the new \$100 was partially solved

with the introduction of the \$50. I have retained a concern for the over 3.7 million visually impaired in America and their ability to handle U.S. money. With notes of the same size and feel, it has been impossible for a partially sighted person to distinguish between denominations without the aid of a person or an electronic device. While the 200,000 blind people have still not been granted a feature such as the intaglio spots located on many pieces of foreign currency, Mary Ellen Withrow did make advances in this area.

Patricia Beattie, who has performed three different positions in organizations that represent the visually impaired, assisted in developing the \$50 so it would be friendlier to people with difficulty seeing. The Committee on Currency Features for the Visually Impaired also assisted in presenting options for the new money. Mary Ellen

Withrow oversaw the inclusion of large, high-contrast numerals on a uniform background. Although this was supposed to be a numeral in plain font that would be larger than half the height of the bank note, there was still considerable improvement. In the lower right-hand corner of the back of all the new notes except for the \$100, there is a large, plain number. Other ideas, such as varying sizes, colors, and permanent holes were rejected for the new series.

Mary Ellen Withrow, who I had seen as kind and encouraging when I was thirteen, oversaw many efforts to encourage young people to learn more about money. Fourth, fifth, and sixth graders were able to participate in a competition to produce a new poster for savings bonds. The new state quarters have also helped to promote learning about money.

My memories of meeting Mary Ellen Withrow at several ANA

conventions have been pleasant. I remember her speaking on the new money before it had been introduced, I remember being amused that she had been so interested in the work of J.S.G. Boggs, and the t-shirts that featured his note with her signature as if she had been fooled by his talent. Of course, I also remember meeting her in Detroit and Anaheim, having her shake hands with me and with my puppet, Cordelia, and being impressed that she was happy to laugh with a mere peon such as myself, and that she seemed genuinely interested in learning and in sharing the vast knowledge she had.

Seeing the attractive handwriting of Mary Ellen Withrow's signature on the money from the past six years has been a pleasure, and I look forward to continuing to treasure the signature of our former U.S. Treasurer.

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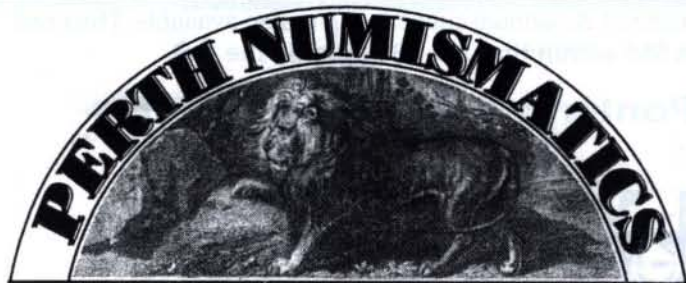
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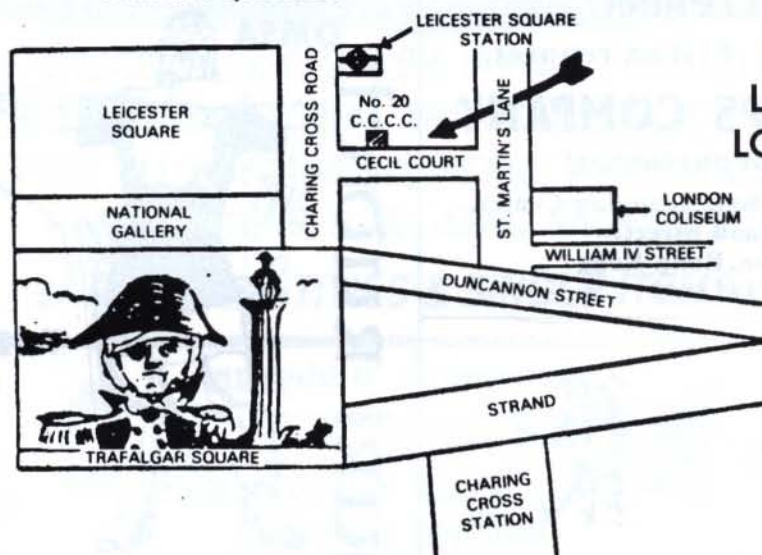


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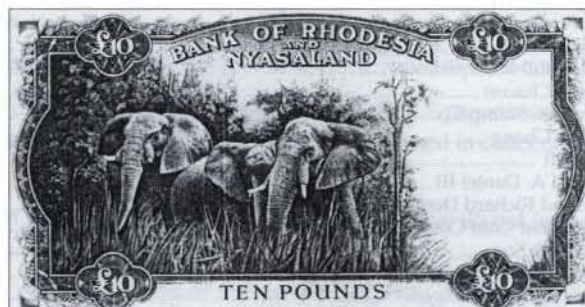
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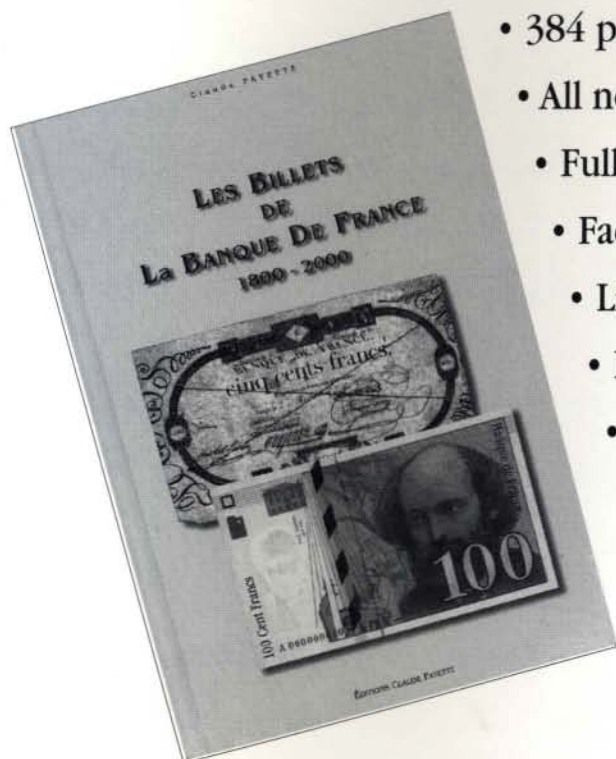
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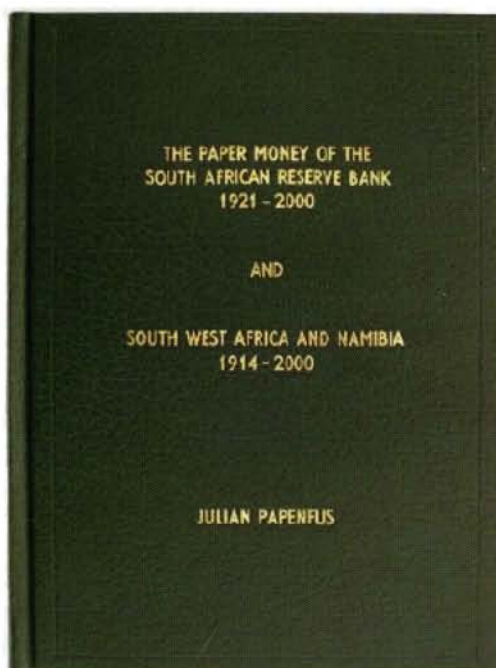
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